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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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AOM International

AOM INTERNATIONAL GROUP COMPANY LIMITED

權識國際集團股份有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 00381)

**(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE;
(3) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE
FOR LOAN CAPITALISATION IN RESPECT OF HUBEI CB;
AND
(4) NOTICE OF SGM**

A notice convening the special general meeting (the “SGM”) of the Company to be held at Harbour Plaza Room 1, B1/F, Harbour Plaza North Point, 665 King’s Road, North Point, Hong Kong on Wednesday, 11 November 2026 at 11:30 a.m. is set out on pages SGM-1 to SGM-3 of this circular. A form of proxy for use for your Shareholders at the SGM is enclosed with this circular.

Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

This circular together with the form of proxy will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.kh381.com.hk).

23 October 2026

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DEFINITIONS

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

“Acquisition”	the acquisition by the Group from the Subscriber of 51% equity interests in Hubei Jincaotang Pharmaceutical Co., Ltd.* (湖北金草堂藥業有限公司) on 27 May 2021 for a consideration of HK\$170 million, which was settled through the issuance of the Hubei CBs
“Announcements”	the announcements of the Company dated 17 June 2026, 26 August 2026, 17 September 2026 and 9 October 2026 in relation to the Share Consolidation, the Change in Board Lot Size and the Subscription.
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors of the Company
“Business Day(s)”	any day (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning No. 8 or above a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks generally are open for general banking business in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares
“Chinese Herbs Business”	the development, processing, manufacturing and sale of Chinese herbs products by the Group
“Company”	AOM International Group Company Limited, a company incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (Stock code: 381)
“Completion”	completion of the Subscription
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Consolidated Share(s)”	ordinary share(s) of HK\$0.2 each in the share capital of the Company after the Share Consolidation becoming effective

DEFINITIONS

“Director(s)”	director(s) of the Company
“Existing Share(s)”	issued and unissued ordinary share(s) of HK\$0.1 each in the existing share capital of the Company before the Share Consolidation becoming effective
“Final Hubei CB”	a zero-coupon convertible bond in the principal amount of HK\$17 million due on the third anniversary of the date of issue of the convertible bonds issued by the Company on 9 June 2023 as partial consideration of the acquisition of 51% equity interests in Hubei Jincaotang Pharmaceutical Co., Ltd.* (湖北金草堂藥業有限公司)
“First Hubei CB”	a zero-coupon convertible bond in the principal amount of HK\$51 million due on the third anniversary of the date of issue of the convertible bonds issued by the Company on 27 May 2021 as partial consideration of the acquisition of 51% equity interests in Hubei Jincaotang Pharmaceutical Co., Ltd.* (湖北金草堂藥業有限公司)
“Fourth Hubei CB”	a zero-coupon convertible bond in the principal amount of HK\$34 million due on the third anniversary of the date of issue of the convertible bonds issued by the Company on 17 April 2023 as partial consideration of the acquisition of 51% equity interests in Hubei Jincaotang Pharmaceutical Co., Ltd.* (湖北金草堂藥業有限公司)
“General Rules of HKSCC”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
“Group”	the Company and its subsidiaries from time to time
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hubei CBs”	the First Hubei CB, the Second Hubei CB, the Third Hubei CB, the Fourth Hubei CB and the Final Hubei CB

DEFINITIONS

“Independent Third Party(ies)”	third party(ies) independent of, and not connected with or acting in concert with the directors, chief executives or substantial shareholders of the Company, any of its subsidiaries or their respective associates
“June26 Subscription”	the issue of 147,300,000 Shares at HK\$0.270 per Share for settlement of the amount owing by the Company to Ms. Ou Zhu of approximately HK\$39.77 million
“Latest Practicable Date”	22 October 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the main board
“Long Stop Date”	on or before 13 November 2026 or such later day mutually agreed between the Company and the Subscriber in writing
“PRC”	the People’s Republic of China which shall, for the purpose of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Second Hubei CB”	a zero-coupon convertible bond in the principal amount of HK\$34 million due on the third anniversary of the date of issue of the convertible bonds issued by the Company on 1 July 2022 as partial consideration of the acquisition of 51% equity interests in Hubei Jincaotang Pharmaceutical Co., Ltd.* (湖北金草堂藥業有限公司)
“Second Supplemental Agreement”	the second supplemental agreement to the Subscription Agreement dated 17 September 2026 to amend certain terms of the Subscription Agreement
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, to approve the Specific Mandate for the purpose of the Subscription and the Share Consolidation
“Share(s)”	ordinary shares of HK\$0.1 each in the share capital of the Company
“Share Consolidation”	the proposed consolidation of every two (2) Existing Shares in the share capital of the Company into one (1) Consolidated Share in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Specific Mandate”	the specific mandate to be granted to the Board to allot, issue and deal with the Subscription Shares at the SGM to be convened by the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber” or “CB Holder”	Sheen World International Holdings Limited, a company incorporated in British Virgin Islands with limited liability and wholly-owned by Mr. Lin Wei (林烽先生), an Independent Third Party and the holder of the Fourth Hubei CB and the Final Hubei CB
“Subscription”	the subscription of the Subscription Shares by the Subscriber on and subject to the terms and condition set out in the Subscription Agreements
“Subscription Agreement”	the conditional subscription agreement dated 17 June 2026 entered into between the Company and the Subscriber in respect of the Subscription
“Subscription Agreements”	the Subscription Agreement, the Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement
“Subscription Price”	approximately HK\$0.226 per Subscription Share
“Subscription Share(s)”	150,442,475 Consolidated Shares to be subscribed by the Subscriber pursuant to the Subscription Agreements
“Supplemental Agreement”	the supplemental agreement to the Subscription Agreement dated 26 August 2026 to extend the Long Stop Date of the Subscription
“Takeovers Code”	the Code on Takeovers and Mergers in Hong Kong

DEFINITIONS

“Third Hubei CB”	a zero-coupon convertible bond in the principal amount of HK\$34 million due on the third anniversary of the date of issue of the convertible bonds issued by the Company on 4 November 2022 as partial consideration of the acquisition of 51% equity interests in Hubei Jincaotang Pharmaceutical Co., Ltd.* (湖北金草堂藥業有限公司)
“Third Supplemental Agreement”	the third supplemental agreement to the Subscription Agreement dated 13 October 2026 to amend certain terms of the Subscription Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

EXPECTED TIMETABLE OF THE SHARE CONSOLIDATION

The expected timetable for the implementation of the proposed Share Consolidation and the Change in Board Lot Size is set out below. The expected timetable is subject to the satisfaction of all the conditions of the Share Consolidation and the Change in Board Lot Size and is therefore for indicative purpose only. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

Event	Date and time
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Date of the Circular, proxy form and notice of the SGM.....	on or before Friday, 23 October 2026
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Latest time for lodging transfer documents of Shares to qualify for attendance and voting at the SGM	4:30 p.m. on Thursday, 5 November 2026
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Closure of register of members of the Company to determine entitlement to attend and vote at the SGM.....	Friday, 6 November 2026 to Wednesday, 11 November 2026 (both dates inclusive)
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Latest time for lodging proxy forms for the SGM	11:30 a.m. on Monday, 9 November 2026
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Record date for attending and voting at the SGM	Wednesday, 11 November 2026
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Date and time of the SGM.....	11:30 a.m. on Wednesday, 11 November 2026
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Announcement of poll results of the SGM	Wednesday, 11 November 2026
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The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation:

Effective date of the Share Consolidation.....	Friday, 13 November 2026
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First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares commences.....	Friday, 13 November 2026
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Dealings in the Consolidated Shares commences	9:00 a.m. on Friday, 13 November 2026
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Original counter for trading in Existing Shares in board lots of 20,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Friday, 13 November 2026
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EXPECTED TIMETABLE OF THE SHARE CONSOLIDATION

Event	Date and time
Temporary counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Friday, 13 November 2026
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Friday, 27 November 2026
Parallel trading in the Consolidated Shares (in the form of new share certificates of the Consolidated Shares and existing share certificates) commences	9:00 a.m. on Friday, 27 November 2026
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Friday, 27 November 2026
Designated broker ceases to provide matching services for odd lots of the Consolidated Shares.....	4:00 p.m. on Thursday, 17 December 2026
Temporary counter for trading in board lots of 10,000 Consolidated Shares (in the form of existing share certificates) closes.....	4:10 p.m. on Thursday, 17 December 2026
Parallel trading in Consolidated Shares (in the form of new share certificates and existing share certificates) ends	4:10 p.m. on Thursday, 17 December 2026
Last day for free exchange of existing share certificates for the Existing Shares into new share certificates for the Consolidated Shares	Monday, 21 December 2026

LETTER FROM THE BOARD



AOM International

AOM INTERNATIONAL GROUP COMPANY LIMITED

權識國際集團股份有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 00381)

Executive Directors:

Mr. Fan Xuefei (*Chairman*)

Mr. Li Lizhong

Mr. Liu Mingqing

Mr. Yang Bincheng

Non-executive Director:

Mr. Tang Sing Hing, Kenny

Independent non-executive Directors:

Mr. Chak Ching Long

Mr. Wang Xiao Ning

Ms. Chen Yuxin

Registered Office:

Cohort Limited

Sofia House,

3rd Floor,

48 Church Street,

Hamilton, HM12,

Bermuda

Principal place of business:

Flat E, 20th Floor

Lucky Plaza

315–321 Lockhart Road

Wan Chai

Hong Kong

23 October 2026

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE;
(3) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE
FOR LOAN CAPITALISATION IN RESPECT OF HUBEI CB;
AND
(4) NOTICE OF SGM**

INTRODUCTION

Reference is made to the Announcements.

LETTER FROM THE BOARD

The purpose of this circular is to (i) provide Shareholders with details of the Subscription, the Share Consolidation and the Change in Board Lot Size; and (ii) give the Shareholders notice of the SGM to consider and, if thought fit, to approve the relevant resolutions in connection with the Subscription and the Share Consolidation.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every two (2) issued and unissued Existing Shares of par value of HK\$0.1 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.2 each.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$1,986,057,030.7 divided into 19,860,570,307 Shares of par value of HK\$0.1 each, and there are 1,330,424,526 Existing Shares in issue which are fully paid or credited as fully paid. Assuming there will be no change in the issued share capital of the Company from the Latest Practicable Date up to the date on which the Share Consolidation becomes effective, the share capital structure of the Company will be as follows:

	As at the Latest Practicable Date	Immediately after the Share Consolidation becoming effective
Par value	HK\$0.1 per Existing Share	HK\$0.2 per Consolidated Share
Amount of authorised share capital	HK\$1,986,057,030.7	HK\$1,986,057,030.6
Number of authorised Shares	19,860,570,307	9,930,285,153
Number of issued Shares	1,330,424,526	665,212,263
Amount of issued share capital	HK\$133,042,452.6	HK\$133,042,452.6

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation and the transactions contemplated thereunder;
- (b) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and

LETTER FROM THE BOARD

- (c) the compliance with the relevant procedures and requirements under the laws of Bermuda (where applicable) and the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Share Consolidation, if any.

As at the Latest Practicable Date, none of the conditions above have been fulfilled.

Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Status of the Consolidated Shares

The Consolidated Shares shall rank *pari passu* in all respects with each other.

PROPOSED CHANGE IN BOARD LOT SIZE

As of the Latest Practicable Date, the Existing Shares in issue are traded on the Stock Exchange in the board lot size of 20,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 20,000 Existing Shares to 10,000 Consolidated Shares.

Based on the closing price of HK\$0.055 per Existing Share (equivalent to the theoretical closing price of HK\$0.110 per Consolidated Share) as at the Latest Practicable Date, (i) the value of each existing board lot of Existing Shares is HK\$1,100; (ii) the value of each board lot of 20,000 Consolidated Shares would be HK\$2,200 assuming the Share Consolidation becoming effective; and (iii) the estimated value per board lot of 10,000 Consolidated Shares would be HK\$1,100 assuming that the Change in Board Lot Size had also been effective.

LETTER FROM THE BOARD

REASONS FOR THE SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or proceed with a consolidation or splitting of securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in June 2026 (the “**Guide**”) has further stated that (i) market price of the shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$1,000; and (iii) to adopt one of the eight standardised board lot units, i.e. 1, 50, 100, 500, 1,000, 2,000, 5,000 and 10,000.

As at the Latest Practicable Date, the closing price of an Existing Share of the Company was HK\$0.052, the existing board lot value was HK\$1,040, which is in compliance with the trading requirement under the Guide. However, the closing price of the Existing Shares have been trading below HK\$0.1 per Existing Share for more than two months immediately prior to and including the Latest Practicable Date and the current board lot of 20,000 Existing Shares is not in compliance with the Guide.

Therefore, the Board proposes to implement the Share Consolidation and the Change in Board Lot Size in order to (i) reduce the total number of Shares currently in issue. As such, it is expected that the Share Consolidation would bring about a corresponding upward adjustment in the market price of the Consolidated Shares; and (ii) change the board lot size for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares; which would ensure the Company has complied with one of the eight standardised board lot units, i.e. 1, 50, 100, 500, 1,000, 2,000, 5,000 and 10,000 adopted by the Stock Exchange with effect from 2 July 2026. Assuming that the Share Consolidation and the Change in Board Lot Size has become effective, based on the closing price of HK\$0.055 per Existing Share (equivalent to the theoretical closing price of HK\$0.110 per Consolidated Share) as quoted on the Stock Exchange at the Latest Practicable Date and with a board lot size of 10,000 Consolidated Shares, the theoretical value of each board lot of the Consolidated Shares would be HK\$1,100.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and save for the Subscription, the Company does not have any concrete plan to conduct any fundraising activities in the next 12 months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

In view of the above, the Board considers that the Share Consolidation and the Change in Board Lot Size are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

OTHER ARRANGEMENTS

Other securities

As at the Latest Practicable Date, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares (as the case may be).

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company has appointed CNI Securities Group Limited to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Shareholders who wish to take advantage of this facility should contact Ms. Bon Lee of CNI Securities Group Limited at Unit A, 36/F, United Asia Finance Centre, 333 Lockhart Road, Wanchai, Hong Kong (telephone number: (852) 2152 0898) during office hours from 9:00 a.m. on Friday, 27 November 2026 to 4:00 p.m. on Thursday, 17 December 2026.

Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot arrangement, is recommended to consult his/her/its own professional advisers.

Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be Friday, 13 November 2026, being the second Business Day immediately after the date of the SGM, the Shareholders may on or after Friday, 13 November 2026 and until Monday, 21 December 2026 (both days inclusive), submit their existing share certificates in purple color for the Existing Shares to the Company's branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for

LETTER FROM THE BOARD

exchange for new share certificates on the basis of every two (2) Existing Shares for one (1) Consolidated Share without any fractional Consolidated Share in yellow colour for the Consolidated Shares at the expense of the Company.

Thereafter, a fee of HK\$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Company's branch share registrar and transfer office for each share certificate for the Consolidated Shares issued or each share certificate for the Existing Shares submitted for cancellation, whichever is higher.

After 4:10 p.m. on Thursday, 17 December 2026, trading will only be in Consolidated Shares which share certificates will be issued in yellow colour. Existing share certificates in purple colour for the Existing Shares will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE FOR LOAN CAPITALISATION IN RESPECT OF HUBEI CB

Reference is made to the circular of the Company dated 30 March 2021 in respect of the Acquisition. Upon completion of the Acquisition, the Company had on 27 May 2021, 1 July 2022, 4 November 2022, 17 April 2023, and 9 June 2023 issued the First Hubei CB, the Second Hubei CB, the Third Hubei CB, the Fourth Hubei CB and the Final Hubei CB for full settlement of the consideration of the Acquisition.

As at the Latest Practicable Date, the First Hubei CB, the Second Hubei CB and the Third Hubei CB had been settled. The Fourth Hubei CB and the Final Hubei CB was matured on 17 April 2026 and 9 June 2026 respectively and remained outstanding as debt of the Company. After negotiation with the CB Holder, it was mutually agreed to (i) extend the repayment date of the outstanding amount of the Fourth Hubei CB to 30 September 2026, with an interest rate of 5% per annum; and (ii) extend the repayment date of the outstanding amount of the Final Hubei CB to 31 December 2026, with an interest rate of 5% per annum.

Details of the Fourth Hubei CB and the Final Hubei CB are as follows:

	Fourth Hubei CB	Final Hubei CB
Date of issue	17 April 2023	6 June 2023
Principal amount (HK\$)	34 million	17 million
Status	Matured on 17 April 2026	Matured on 9 June 2026
Outstanding interest as at the Latest Practicable Date (<i>Note</i>)	Nil	Nil

LETTER FROM THE BOARD

Note:

As at the Latest Practicable, the Company has settled all outstanding interest. Upon the maturity of the Fourth Hubei CB and the Final Hubei CB on 17 April 2026 and 9 June 2026 respectively, the conversion rights attached to the Fourth Hubei CB and the Final Hubei CB were expired. Therefore, the Fourth Hubei CB and the Final Hubei CB have no rights to convert into any Shares since their respective maturity.

On 17 June 2026, the Company and the Subscriber entered into the Subscription Agreement, pursuant to which the Company has conditionally agreed to allot and issue and the Subscriber has conditionally agreed to subscribe for the 300,884,950 Subscription Shares at the Subscription Price of HK\$0.113 per Subscription Share. The Subscription money payable by the Subscriber of approximately HK\$34 million under the Subscription Agreement shall be satisfied by way of off-setting against the entire outstanding amount of the Fourth Hubei CB.

Subsequently, the Company and the Subscriber has entered into the Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement to amend certain terms of the Subscription, in particular, the Subscription Price has been revised to approximately HK\$0.226 per Subscription Shares and the Subscription Shares has been revised to 150,442,475 Consolidated Shares correspondingly to align the effect of the Share Consolidation.

In respect of the Final Hubei CB, the Company plans to negotiate with the CB Holder for further repayment extension and settle by means of equity as and when opportunity arise.

Principal terms of the Subscription Agreements are set out as follows:

Date: 17 June 2026 (as supplemented by the Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement)

Parties

Issuer: The Company

The Subscriber: Sheen World International Holdings Limited

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, the Subscriber is an Independent Third Party.

Subscription Shares

Pursuant to the Subscription Agreements, the Company has conditionally agreed to allot and issue to the Subscriber and the Subscriber has conditionally agreed to subscribe for 150,442,475 Subscription Shares at the Subscription Price of HK\$0.226 per Subscription Share. The Subscription money payable by the Subscriber of approximately HK\$34 million under the Subscription Agreement shall be satisfied by way of off-setting against outstanding amount of the Fourth Hubei CB.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company has 1,330,424,526 Shares in issue. Assuming that there will be no change in the number of issued Shares between the Latest Practicable Date and Completion and assuming the Share Consolidation has taken effect, such that there will be 665,212,263 Consolidated Shares in issue, the 150,442,475 Subscription Shares represent approximately 18.44% of the existing issued share capital of the Company and approximately 20.28% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares. The aggregate nominal value of the Subscription Shares will be HK\$30,088,495.

Subscription Price

The Subscription Price of HK\$0.226 represents:

- (i) a premium of approximately 105.45% to the adjusted closing price of HK\$0.110 per Consolidated Share (based on the average closing price of HK\$0.055 per Existing Share as quoted on the Stock Exchange on the Latest Practicable Date and adjusted for the effect of the Share Consolidation);
- (ii) a premium of approximately 7.62% to the adjusted closing price of HK\$0.210 per Consolidated Share (based on the average closing price of HK\$0.105 per Existing Share as quoted on the Stock Exchange on the Last Trading Day and adjusted for the effect of the Share Consolidation);
- (iii) a premium of approximately 6.81 % to the adjusted average closing price of approximately HK\$0.2116 per Consolidated Share (based on the average closing price of HK\$0.1058 per Existing Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the Last Trading Day and adjusted for the effect of the Share Consolidation);
- (iv) no theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules), given the premium of the Subscription Price over the adjusted benchmarked price of approximately HK\$0.2116 per Consolidated Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the date of the Subscription Agreement of HK\$0.105 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) previous consecutive trading days prior to the date of the Subscription Agreement of HK\$0.1058 per Share and adjusted for the effect of the Share Consolidation); and
- (v) a cumulative theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) in aggregation with the June26 Subscription represented by a discount of approximately 0.59%, represented by the adjusted cumulative theoretical diluted price of approximately HK\$0.674 per Share to the adjusted theoretical benchmarked price of HK\$0.678 per Share in respect of the June26 Subscription (as defined under Rule 7.27B of the Listing Rules, taking into account the adjusted benchmarked price of the June26 Subscription, being HK\$0.339 per Share and the effect of the Share Consolidation).

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The Subscription Price was determined with reference to the prevailing market prices of the Shares and was negotiated on an arm's length basis between the Company and the Subscriber. In this regard, the Company has made reference to the closing prices of the Shares for a period immediately from 2 January 2026 up to and including the date of the Subscription Agreement (the "**Benchmark Period**"), which the Company considers representative to reflect the prevailing market prices of the Shares. Throughout the Benchmark Period, the closing prices of the Shares showed a fluctuating downward trend from the adjusted closing price of HK\$0.428 per Consolidated Share on the commencement date of the Benchmark Period to HK\$0.210 per Consolidated Share on the date of the Subscription Agreement, representing a decrease of approximately 50.93%, which was also near the lowest end of the price performance throughout the Benchmark Period. In light of the above, the Company is of the view that it would not be appropriate to apply any further discount to the Subscription Price. Accordingly, the Company considers that setting the Subscription Price at a slight premium of approximately 7.62% over the closing price of HK\$0.210 per Consolidated Share on the date of the Subscription Agreement is fair and reasonable.

Based on the above, the Directors consider that the Subscription Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

The net issue price, after deduction of relevant expenses, is estimated to be approximately HK\$0.224 per Subscription Share.

Ranking of the Subscription Shares

The Subscription Shares shall rank *pari passu* in all respects among themselves and with the existing Shares in issue on the date of allotment and issue of the Subscription Shares.

Conditions precedent

Completion of the Subscription is conditional upon the satisfaction of the following conditions:

- (i) the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in the Subscription Shares;
- (ii) the passing by the Shareholders at the SGM to be convened and held of the necessary ordinary resolution(s) to approve, among other things, the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the allotment and issue of the Subscription Shares under the Specific Mandate;
- (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 and remaining in full force and effect;
- (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 and remaining in full force and effect; and

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(v) the Share Consolidation having become effective.

In the event the above conditions are not fulfilled by the Long Stop Date, all rights, obligations and liabilities of the parties to the Subscription Agreement shall cease and terminate and neither of the parties thereto shall have any claim against the other save for any antecedent breach under the Subscription Agreement prior to such termination.

As at the Latest Practicable Date, conditions (iii) and (iv) were fulfilled.

The Specific Mandate will be effective and valid during the period from the date of approval of such resolution at the SGM (i.e. 11 November 2026) up to and including 30 November 2026 (i.e. the expected latest date for Completion) (the “**Validity Period**”). In the event the Completion fails to take place prior to the expiry of the Validity Period, the Company will re-comply with the applicable requirements under the Listing Rules (including obtaining Shareholders’ approval).

Completion

The Subscription shall complete within five (5) Business Days immediately following the day on which the conditions set out above are satisfied (or such later date as may be agreed between the parties to the Subscription Agreement in writing).

Application for Listing

The Company will apply to the Listing Committee of the Stock Exchange for the approval for the listing of, and permission to deal in, the Subscription Shares.

SPECIFIC MANDATE TO ALLOT AND ISSUE THE SUBSCRIPTION SHARES

The Subscription Shares will be allotted and issued under the Specific Mandate to be approved by way of ordinary resolution by the Shareholders at the SGM.

FUND RAISING DURING THE PAST TWELVE MONTHS

During the past twelve months immediately preceding the Latest Practicable Date, the Company has conducted the following equity fund raising activity.

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
2 April 2026	Issue of new shares under specific mandate	Approximately HK\$39.77 million	For loan capitalization	Used as intended

LETTER FROM THE BOARD

REASONS FOR AND BENEFITS OF SUBSCRIPTION

The Group is principally engaged in (i) manufacturing and trading of toys and gifts; (ii) exploration of natural resources; (iii) manufacturing and sales of Chinese herbs products; and (iv) investment in various potential businesses including fruit plantation, Chinese yellow rice wine, leisure and culture.

Reference is made to the circular of the Company dated 30 March 2021 in respect of the Acquisition. Upon completion of the Acquisition, the Company had on 27 May 2021, 1 July 2022, 4 November 2022, 17 April 2023, and 9 June 2023 issued the First Hubei CB, the Second Hubei CB, the Third Hubei CB, the Fourth Hubei CB and the Final Hubei CB for full settlement of the consideration of the Acquisition.

The First Hubei CB, the Second Hubei CB and the Third Hubei CB had been settled. The Fourth Hubei CB and the Final Hubei CB was matured on 17 April 2026 and 9 June 2026 respectively and remain outstanding. After negotiation with the CB Holder, it was mutually agreed to (i) extend the repayment date of the outstanding amount of the Fourth Hubei CB to 31 December 2026, with an interest rate of 5% per annum; and (ii) extend the repayment date of the outstanding amount of the Final Hubei CB to 31 December 2026, with an interest rate of 5% per annum. As at the Latest Practicable Date, the outstanding principal amount of the Fourth Hubei CB and the Final Hubei CB is HK\$34 million and HK\$17 million respectively. All accrued interest in respect of the Fourth Hubei CB and the Final Hubei CB were settled.

As at the Latest Practicable Date, the Group has bank balances and cash of approximately HK\$100 million. As disclosed in the interim report of the Company for the six months ended 30 June 2026, the Group had current liabilities and net current liabilities of approximately HK\$402.4 million and HK\$7.5 million respectively. The outstanding principal amount of the Fourth Hubei CB and the Final Hubei CB in an aggregate sum of HK\$51 million were included in the current liabilities of the Group, therefore, the Subscription would allow the Group to turnaround the net liabilities position into net current assets position, and retain its current available financial resources to cope with the business operations of the Group and to meet other debt of the Group when they fall due.

Based on historical financial information and the Company's assessment on the Group's principal businesses for the next twelve months from the Latest Practicable Date, the estimated working capital requirement for (i) the Group's toys and gift business is approximately HK\$85 million, covering purchase of raw materials and inventories, settlement of trade payables, salaries and wages and other office and factory overheads and repayment of loans and interest; (ii) the Group's Chinese herbs business is approximately HK\$35 million including purchase of herbs, salaries and wages and other office and factory overheads; and (iii) the Group's wine, food and beverage business is approximately HK\$52 million including purchase of inventories, salaries and wages, research and development cost for new wine products, wine product processing fees and other office overheads. The Group has, in recent years, planned to fund these working capital requirements through the collection of trade receivables and the preservation of cash resources since the frequency in delay in repayment of trade receivables by customers for two to six months often occurred for recent years given the relatively volatile economic and business environment in the PRC, which tightened the available financial

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resources to meet its working capital requirement. As a result, maintaining a sufficient cash buffer is essential to reduce the business risk of a cash flow disruption within the Group's principal businesses, which may have significant negative impact to the operations of the Group's principal businesses.

Based on the above and after assessment by the Company in particular, retaining approximately half of the twelve-month working capital requirement for each business segment of the Group as cash buffer is essential to ensure a stable and continuous smooth business operation of the Group's principal businesses as above-mentioned. Accordingly, the Group considers essential to maintain cash buffers as to (i) approximately HK\$43 million for the Group's toys and gift business; (ii) approximately HK\$22 million for the Group's Chinese herbs business; and (iii) approximately HK\$25 million for the Group's wine, food and beverage business. Squeezing out the available cash resources to settle the Fourth Hubei CB, which represents approximately 37.8% of the planned cash buffer, is of so significant that would have material negative impact against the stability of the going-on business operation of the Group's principal businesses.

As such, the Directors consider that the Subscription would allow the Company to settle the outstanding amount of the Fourth Hubei CB without utilising existing financial resources of the Group, thereby improving the financial position of the Group and retain sufficient cash buffer for the operation of the Group's principal businesses and for general working capital of the Company. The Directors also consider that the Subscription will broaden the Company's capital base and shareholders base without any interest burden.

The Directors aware that the Subscription will have a dilution impact of approximately 14.69% to the public Shareholders. Despite the above, the Directors is of the view the benefits from the Subscription could outweigh the potential dilution impact given that despite the Group has bank balances and cash of approximately HK\$100 million as at the Latest Practicable Date, the Group recorded net current liabilities of approximately HK\$7.5 million as at 30 June 2026. The Subscription will allow the Group to retain its cash resources to support the business operations of the Group's existing principal businesses as above-mentioned. Meanwhile, the Subscription will allow the Group to significantly improve its current net liabilities position. The gearing ratio, which is the Group's net debts (comprising trade payables, accruals and other payables, amount due to an associate, lease liabilities and borrowings less bank and cash balances) over its total equity, will be improved from 67.9% as at 30 June 2026 to 59.5% upon Completion.

Other than the Subscription, the Company has considered different fundraising methods (including debt financing or equity financing by way of placing, open offer or right issue). The Company has approached its two principal banks in obtaining bank loans, however, given the net current liabilities position as at 31 December 2025 and the current loss position of the Group, the banks required the Company to provide an asset charge and a joint and several guarantee from its Directors the Company has difficulty in satisfying the requirement from banks the Company has difficulty in satisfying the requirement from banks in obtaining debt financing, not to mention the interest cost to be incurred. Placing will also incur a certain amount of placing commission. Furthermore, right issue/open offer involves lengthy approval procedures and higher cost involved. It is estimated that the approval procedures of right issue/

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open offer may take at least two months and it is expected to incur related professional fees of not less than HK\$1 million. The Directors are of the view that the given the Subscriber has accepted the Subscription, the Subscription is the most advantageous proposal given the Subscription will not involve significant cost and will not increase the interest burden of the Company.

Based on the above considerations, the Board is of the view that the terms of the Subscription is fair and reasonable, on normal commercial terms and the entering into the Subscription Agreement is in the interest of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE

As at the Latest Practicable Date, the Company has 1,330,424,526 Shares in issue. Set out below is the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) immediately after the Share Consolidation and the Subscription (assuming that there is no further issue or repurchase of Shares, or otherwise any other change in the issued share capital of the Company between the Latest Practicable Date and Completion):

	As at the Latest Practicable Date		Immediately after completion of the Share Consolidation and the Subscription	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Mr. Li Lizhong (<i>Note 1</i>)	70,200,000	5.28	35,100,000	4.30
Ms. Ou Zhu	146,000,000	10.97	73,000,000	8.95
Subscriber	—	—	150,442,475	18.44
Other public Shareholders	<u>1,114,224,526</u>	<u>83.75</u>	<u>557,112,263</u>	<u>68.30</u>
	<u>1,330,424,526</u>	<u>100.00</u>	<u>815,654,738</u>	<u>100.00</u>

Note:

1. Being the executive Director.

SGM

The SGM will be convened for the purpose of considering and, if thought fit, approving, among other things, the Share Consolidation, the grant of the Specific Mandate, the Subscription Agreements and the transactions contemplated thereunder. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, no Shareholder has any material interest in the transactions contemplated under the Share Consolidation and the Subscription Agreements and will be required to abstain from voting on the relevant resolution(s) at the SGM.

A notice convening the SGM at which an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, to approve among other things, the Share Consolidation, the grant of the Specific Mandate, the Subscription Agreements and the transactions contemplated thereunder is set out on pages SGM-1 to SGM-3 of this circular.

LETTER FROM THE BOARD

A form of proxy is enclosed for your use at the SGM. If you do not intend to attend and vote at the SGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same 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 practicable but in any event by 11:30 a.m. on Monday, 9 November 2026 or not less than 48 hours before the time appointed for holding any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish and in such case, the form of proxy previously submitted 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 resolution set out in the notice of the SGM will be voted by poll. An announcement on the poll results will be published by the Company after the SGM in the manner prescribed under the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Friday, 6 November 2026 to Wednesday, 11 November 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the SGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, 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, 5 November 2026.

RECOMMENDATION

Having considered the Subscription would allow the Company to settle the outstanding amount of the Fourth Hubei CB without utilising existing financial resources of the Group, thereby improving the financial position of the Group and the Share Consolidation would allow the Company to comply with the Guide so as to facilitating the Subscription and any further equity fund raising when opportunities arise, the Directors are of the view that the terms of the Subscription Agreements and the Share Consolidation are fair and reasonable and the Subscription and the Share Consolidation are in the interests of the Company and the Shareholders as a whole, and accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the SGM.

LETTER FROM THE BOARD

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.

By order of the Board
AOM International Group Company Limited
Fan Xuefei
Chairman



AOM International

AOM INTERNATIONAL GROUP COMPANY LIMITED

權識國際集團股份有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 00381)

NOTICE IS HEREBY GIVEN that the special general meeting (the “**SGM**”) of AOM International Group Company Limited (the “**Company**”) will be held at Harbour Plaza Room 1, B1/F, Harbour Plaza North Point, 665 King’s Road, North Point, Hong Kong on Wednesday, 11 November 2026 at 11:30 a.m. to consider and, if thought fit, pass, the following resolutions at the SGM for the following purposes:

ORDINARY RESOLUTIONS

1. “**THAT**

subject to and conditional upon, among other things, the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and the permission to deal in, the Consolidated Shares (as defined below):

- (a) with effect from the second business day immediately following the date on which this resolution is passed, every two (2) issued and unissued ordinary shares of the Company of HK\$0.1 each be consolidated into one (1) ordinary share of HK\$0.2 each (each a “**Consolidated Share**”), such Consolidated Shares shall rank pari passu in all respects with each other (the “**Share Consolidation**”);
- (b) all fractional entitlements to the issued Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company; and
- (c) any one of the Directors be and is hereby authorised generally to do all such acts, deeds and things as they shall, in their absolute discretion, deem appropriate to effect and implement the Share Consolidation.”

NOTICE OF SGM

2. “THAT

- (a) the subscription agreement dated 17 June 2026 (as supplemented by the supplemental agreement dated 26 August 2026, the second supplemental agreement dated 17 September 2026 and the third supplemental agreement dated 13 October 2026) (the “**Subscription Agreements**”, a copy of which is marked “A” and signed by the chairman of the SGM for identification purpose has been tabled at the SGM) entered into between the Company and Sheen World International Holdings Limited in relation to the subscription of 150,442,475 Consolidated Shares of the Company (the “**Subscription Shares**”) under the specific mandate at the subscription price of HK\$0.226 per Subscription Share, and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the Directors be and are hereby granted a specific mandate to exercise all the powers of the Company to allot and issue the Subscription Shares, subject to and in accordance with the terms and conditions set out in the Subscription Agreements; and
- (c) any one of the Directors and/or the company secretary of the Company be and is hereby authorised to do all such acts and things, to sign and execute such documents or agreements on behalf of the Company and to do such other things and to take all such actions as he considers necessary, appropriate, desirable and expedient for the purposes of giving effect to or in connection with the Subscription Agreements and all transactions contemplated thereunder, and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents or any terms thereof, which are not fundamentally different from those as provided in the Subscription Agreements) as are, in the opinion of such Director, in the interests of the Company and its shareholders as a whole.”

By order of the Board
AOM International Group Company Limited
Fan Xuefei
Chairman

Hong Kong, 23 October 2026

NOTICE OF SGM

Notes:

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the SGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use of the SGM is enclosed. Whether or not you intend to attend the SGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the SGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, but if more than one such joint holders are present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.