THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shanghai XNG Holdings Limited you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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SHANGHAI XNG HOLDINGS LIMITED

Shanghai XNG Holdings Limited

上海小南国控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting (the "**EGM**") of Shanghai XNG Holdings Limited (the "**Company**") to be held at Suites 707-709, 7/F., 12 Taikoo Wan Road, Taikoo, Hong Kong on Friday, 20 November 2026, at 3:00 p.m. is set out on pages 6 to 7 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish and in such event, the form of proxy will be deemed to be revoked.

2 November 2026

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

"Board"	the board of the Directors
"Company"	Shanghai XNG Holdings Limited (上海小南国控股有限公司), an exempted company incorporated on 2 February 2010 in the Cayman Islands with limited liability, with its Shares listed on the main board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held at Suites 707-709, 7/F., 12 Taikoo Wan Road, Taikoo, Hong Kong on Friday, 20 November 2026 at 3:00 p.m., or any adjournment thereof, for the purpose of considering and, if thought fit, approving the Proposed Change of Company Name
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"PRC"	the People's Republic of China
"Proposed Change of Company Name"	the proposed change of the English name of the Company from "Shanghai XNG Holdings Limited" to "China Herbcure Group Holdings Limited", and the adoption of the Chinese name "中國百草集團有限公司" as the dual foreign name of the Company in place of its existing Chinese name "上海小南国控股有限公司"
"Share(s)"	ordinary share(s) of nominal value of HK$0.01 each in the capital of the Company
"Shareholder(s)"	the holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

上海小南国

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(Stock Code: 3666)

Executive Directors:
Mr. HE Qinghua
Ms. QIU Jiying
Mr. CUI Jinqiao

Non-executive Director:
Mr. YAO Yafei

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

Headquarters:
Room 1112-1114, 11/F,
Unicom International Tower,
No. 547 Tianmu West Road,
Jing'an District, Shanghai,
The PRC

Principal place of business in Hong Kong:
Suites 707-709, 7/F.,
12 Taikoo Wan Road,
Taikoo, Hong Kong

2 November 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 22 October 2026 in relation to the Proposed Change of Company Name.

The purpose of this circular is to provide Shareholders with information regarding the Proposed Change of Company Name and to give Shareholders notice of the EGM.

PROPOSED CHANGE OF COMPANY NAME

The Board announced on 22 October 2026 that the Company proposed to change the English name of the Company from "Shanghai XNG Holdings Limited" to "China Herbcure Group Holdings Limited", and to adopt the Chinese name "中國百草集團有限公司" as the dual foreign name of the Company in place of its existing Chinese name "上海小南国控股有限公司".

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions:

1. the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the EGM; and

2. the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name.

The relevant filing with the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the EGM. Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English name and dual foreign name in Chinese of the Company on the register of companies in place of the former English name and dual foreign name in Chinese. The Registrar of Companies in the Cayman Islands will issue a certificate of incorporation on change of name. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Board is of the view that the Proposed Change of Company Name will better reflect the Group's future strategic positioning and business development. The Board believes that the new name can bring a new atmosphere to the Company's corporate image and identity, be conducive the Group's current and future business expansion and brand building, and benefit the future development of the Group. Accordingly, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders, the daily business operation of the Company and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be valid evidence of legal title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, all new share certificates will only be issued in the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will also be changed upon the Proposed Change of Company Name becoming effective.

EGM

The EGM will be convened and held at Suites 707-709, 7/F., 12 Taikoo Wan Road, Taikoo, Hong Kong on Friday, 20 November 2026, at 3:00 p.m., for the purpose of considering and, if thought fit, approving the Proposed Change of Company Name. A notice convening the EGM is set out on pages 6 to 7 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolution to be proposed at the EGM in relation to the Proposed Change of Company Name.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 17 November 2026 to Friday, 20 November 2026, both days inclusive, in order to determine the entitlement of Shareholders to attend the EGM, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 16 November 2026. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM is on Friday, 20 November 2026.

FORM OF PROXY

A form of proxy is enclosed for use at the EGM. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to be present at the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the EGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the EGM if they so wish and in such event, the form of proxy will be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the articles of association of the Company, any votes of the 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. Accordingly, the special resolution to be considered and, if thought fit, passed at the EGM will be voted by way of poll by the Shareholders.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative shall have one vote for every fully paid Share of which he is the holder. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way. After the conclusion of the EGM, the results of the poll will be released on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.xngholdings.com.

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

The Directors consider that the Proposed Change of Company Name is 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 special resolution to be proposed at the EGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM.

Yours faithfully
By Order of the Board
Shanghai XNG Holdings Limited
HE Qinghua
Executive Director

上海小南国

SHANGHAI XNG HOLDINGS LIMITED

Shanghai XNG Holdings Limited
上海小南国控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Shanghai XNG Holdings Limited (the "**Company**") will be held at Suites 707-709, 7/F., 12 Taikoo Wan Road, Taikoo, Hong Kong on Friday, 20 November 2026, at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution of the Company:

SPECIAL RESOLUTION

1. "**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from "Shanghai XNG Holdings Limited" to "China Herbcure Group Holdings Limited", and the dual foreign name of the Company in Chinese of "中國百草集團有限公司" be adopted in place of its existing dual foreign name "上海小南国控股有限公司" (the "**Proposed Change of Company Name**") with effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands confirming the new name has been registered, and that any one of the directors of the Company (the "**Directors**") be and he/she is hereby authorised to do all such acts and things and execute such further documents and take all steps which, in his/her opinion, may be necessary, desirable or expedient, including under seal where appropriate, to implement and give effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company."

By Order of the Board
Shanghai XNG Holdings Limited
HE Qinghua
Executive Director

Hong Kong, 2 November 2026

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

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The PRC

Principal place of business in Hong Kong:
Suites 707-709, 7/F.,
12 Taikoo Wan Road,
Taikoo, Hong Kong

Notes:

(i) A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the EGM 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.

(ii) In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a notarially certified copy thereof, must be lodged at the office of the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned or postponed meeting.

(iii) Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the EGM should they so wish and, in such event, the form of proxy shall be deemed to be revoked.

(iv) Where there are joint registered holders of any Shares, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.

(v) For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 17 November 2026 to Friday, 20 November 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. (Hong Kong time) on Monday, 16 November 2026. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM is on Friday, 20 November 2026.

(vi) As at the date of this notice, the executive Directors are Mr. HE Qinghua, Ms. QIU Jiying and Mr. CUI Jinqiao; the non-executive Director is Mr. YAO Yafei.

(vii) If a No. 8 typhoon warning signal or above, a black rainstorm warning signal and/or "extreme conditions" as announced by the Hong Kong Government is/are in force at any time after 11:30 a.m. on the date of the EGM, the meeting will be postponed according to the articles of association of the Company. The Company will post an announcement on the website of the Company at www.xngholdings.com and on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.