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

If you have sold or transferred all your shares in Wecon Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.

WECON HOLDINGS LIMITED
偉工控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1793)

(1) PROPOSED DECLARATION AND PAYMENT OF SPECIAL DIVIDEND; (2) CLOSURE OF REGISTER OF MEMBERS; AND (3) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used on this cover shall have the same meanings as those defined in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 2 to 5 of this circular.

A notice convening the EGM to be held at Hong Kong Construction Association, 1/F, 180-182 Hennessy Road, Wan Chai, Hong Kong on Monday, 30 November 2026 at 10:30 a.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is also enclosed with this circular.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, No. 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 EGM 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.

11 November 2026

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

"Board"	the board of Directors
"Company"	Wecon Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock code: 1793)
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened at Hong Kong Construction Association, 1/F, 180-182 Hennessy Road, Wan Chai, Hong Kong on Monday, 30 November 2026 at 10:30 a.m. to consider and, if thought fit, to approve the resolution contained in the notice of the EGM set out on pages EGM-1 to EGM-2 of this circular, or any adjournment thereof
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	9 November 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Registrar"	Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office
"Share(s)"	share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Special Dividend"	the proposed declaration and distribution of a one-off special dividend in the amount of HK$0.1875 per Share

WECON HOLDINGS LIMITED
偉工控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1793)

Executive Directors:
Mr. Tsang Ka Yip
(Chairman and Chief Executive Officer)
Mr. Tsang Tsz Him Philip
Mr. Tsang Tsz Kit Jerry

Non-Executive Director:
Ms. Chan Lok Man

Independent Non-Executive Directors:
Dr. Lau Chi Keung
Mr. Chan Tim Yiu Raymond
Mr. Sze Kwok Wing Nigel

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:
18/F, Tung Hip Commercial Building
244-252 Des Voeux Road Central
Hong Kong

11 November 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED DECLARATION AND PAYMENT OF SPECIAL DIVIDEND; (2) CLOSURE OF REGISTER OF MEMBERS; AND (3) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 9 November 2026 in relation to the proposed declaration and payment of the Special Dividend.

The purpose of this circular is to provide you with information in respect of an ordinary resolution to be proposed at the EGM for the approval of the proposed declaration and payment of the Special Dividend and to give you the notice of EGM.

PROPOSED DECLARATION AND PAYMENT OF SPECIAL DIVIDEND

Subject to the approval of the Shareholders, the Board recommended and proposed the declaration and payment of a one-off special dividend of HK$0.1875 per Share out of the retained profits of the Company.

As at the date of this circular, the Company has 800,000,000 Shares in issue, and there are no treasury Shares (including any treasury Shares held or deposited with the Central Clearing and Settlement System) nor repurchased Shares pending cancellation held by the Company. Based on the number of issued Shares as at the date of this circular, the Special Dividend, if declared and paid, will amount to an aggregate amount of HK$150,000,000.

As at 31 March 2026, based on the audited consolidated financial statements of the Group, the amount standing to the credit of the retained profits of the Group was approximately HK$221,342,000. Prior to the EGM, the Company expects to receive dividends from its subsidiaries such that the Company will have sufficient distributable profits to pay the Special Dividend in full. Following the payment of the Special Dividend, there will be a remaining balance of approximately HK$71,342,000 standing to the credit of the retained profits of the Group.

Conditions of the payment of the Special Dividend

The payment of the Special Dividend is conditional upon (i) the Company having received dividends from its subsidiaries prior to the EGM such that the Company will have sufficient distributable profits to pay the Special Dividend in full; and (ii) the passing of an ordinary resolution by the Shareholders approving the declaration and payment of the Special Dividend.

Subject to the fulfilment of the above conditions, it is expected that the Special Dividend will be paid in cash on or about Friday, 18 December 2026 to those Shareholders whose names appear on the register of members of the Company at the close of business on Monday, 7 December 2026, being the record date for determination of entitlements to the Special Dividend.

The conditions set out above cannot be waived. If any of the conditions set out above is not satisfied, the Special Dividend will not be paid.

Reasons for and effect of the payment of the Special Dividend

After taking into account the financial and cash flow position, accumulated profits and overall liquidity of the Company, the Board is of the view that the current financial condition and earnings justify the distribution of the Special Dividend, and that it is appropriate to distribute the Special Dividend in recognition of the Shareholders' support for the Company.

The Board considers that the Group has sufficient cash and cash flow for the payment of the Special Dividend and such payment will not have any material adverse effect on the financial position of the Group.

The payment of the Special Dividend does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or any change in the trading arrangements in respect of the Shares.

Based on the above, the Board considers that the proposed declaration and payment of the Special Dividend out of the retained profits of the Company is in the interests of the Company and the Shareholders as a whole.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 25 November 2026 to Monday, 30 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 EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 24 November 2026. Shareholders whose names appear on the register of members of the Company on Monday, 30 November 2026 will be entitled to attend and vote at the EGM.

Subject to the approval of the declaration and payment of the Special Dividend by the Shareholders at the EGM, the register of members of the Company will be closed from Friday, 4 December 2026 to Monday, 7 December 2026, both days inclusive, for the purpose of determining the entitlements of the Shareholders to the Special Dividend, during which period no transfer of Shares will be registered. In order to qualify for the proposed Special Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 3 December 2026. The record date for determining the entitlements of the Shareholders to the Special Dividend is Monday, 7 December 2026.

EGM AND PROXY ARRANGEMENT

A notice convening the EGM to be held at Hong Kong Construction Association, 1/F, 180-182 Hennessy Road, Wan Chai, Hong Kong on Monday, 30 November 2026 at 10:30 a.m. is set out on pages EGM-1 to EGM-2 of this circular. An ordinary resolution will be proposed at the EGM to consider, and if thought fit, to approve the proposed declaration and payment of the Special Dividend.

A form of proxy for use at the EGM is enclosed with this circular. 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 Registrar at 17/F, Far East Finance Centre, No. 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 EGM. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM if you so wish.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolution in relation thereto at the EGM.

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. Accordingly, the resolution to be

considered and, if thought fit, approved at the EGM will be voted by way of a poll by the Shareholders. The Company will announce the poll results after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed declaration and payment of the Special Dividend 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 such resolution to be proposed at the EGM.

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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief that 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.

WARNING

Shareholders should take note that the payment of the Special Dividend is conditional upon (i) the Company having received dividends from its subsidiaries prior to the EGM such that the Company will have sufficient distributable profits to pay the Special Dividend in full; and (ii) the passing of the ordinary resolution to be proposed at the EGM. Therefore, the payment of the Special Dividend may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

Yours faithfully,
By order of the Board
Wecon Holdings Limited
Tsang Ka Yip
Chairman and Chief Executive Officer

WECON HOLDINGS LIMITED
偉工控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1793)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Wecon Holdings Limited (the "**Company**") will be held at Hong Kong Construction Association, 1/F, 180-182 Hennessy Road, Wan Chai, Hong Kong on Monday, 30 November 2026 at 10:30 a.m. for considering and, if thought fit, approving, with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

"**THAT:**

(a) the declaration and payment of a one-off special dividend of HK$0.1875 per ordinary share out of the retained profits of the Company (the "**Special Dividend**") to the shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board (the "**Board**") of directors of the Company (the "**Director(s)**") for determining the entitlements to the Special Dividend be and is hereby approved; and

(b) any one Director be and is hereby authorised to take such action, do such things and execute such further documents as the Director may at his/her absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Special Dividend."

Yours faithfully,
By order of the Board
Wecon Holdings Limited
Tsang Ka Yip
Chairman and Chief Executive Officer

Hong Kong, 11 November 2026

Notes:

1. A 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 in his/her stead. A member who is the holder of two or more shares of the Company may appoint more than one proxy. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the EGM and voting in person should he/she so wish. In such event, his/her form of proxy will be deemed to be revoked.

2. A form of proxy for the EGM is enclosed. In order to be valid, the form of proxy together with 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 deposited at the 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 EGM or any adjourned meeting.

3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the EGM, either personally 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 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 share shall alone be entitled to vote in respect thereof.

4. To ascertain the members' entitlement to attend and vote at the EGM, the register of members will be closed from Wednesday, 25 November 2026 to Monday, 30 November 2026, both dates inclusive, during which period no transfer of Shares of the Company will be registered. In order to be eligible to attend and vote at the EGM, all completed share transfer documents, accompanied by the relevant share certificates, shall be lodged with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 24 November 2026.

5. The proposed one-off special dividend of HK$0.1875 per ordinary share out of the retained profits of the Company is subject to the approval by the shareholders of the Company at the forthcoming extraordinary general meeting to be held on Monday, 30 November 2026. The register of members of the Company will be closed from Friday, 4 December 2026 to Monday, 7 December 2026, both days inclusive, for the purpose of determining the entitlements of the shareholders of the Company to the Special Dividend, during which period no transfer of shares in the Company will be registered. In order to qualify for the proposed Special Dividend, all completed share transfer documents, accompanied by the relevant share certificates, shall be lodged with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 3 December 2026.

6. If typhoon signal number 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on the website of Company at www.wecon.com.hk and on the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive Directors are Mr. Tsang Ka Yip (Chairman), Mr. Tsang Tsz Him Philip and Mr. Tsang Tsz Kit Jerry; the non-executive Director is Ms. Chan Lok Man; and the independent non-executive Directors are Dr. Lau Chi Keung, Mr. Chan Tim Yiu Raymond and Mr. Sze Kwok Wing Nigel.