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 BExcellent Group Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the 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 howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

BEXCELLENT GROUP HOLDINGS LIMITED
精英匯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1775)

(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED PAYMENT OF DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT;
(4) PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of the Company to be held at Shop 3019, L3, D PARK, 398 Castle Peak Road, Tsuen Wan, Hong Kong on 18 December 2026 (Friday) at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for the AGM (or any adjournment thereof) of the Company is also enclosed. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

12 November 2026

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Notice of AGM AGM-1

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

"AGM"	the annual general meeting of the Company to be convened and held at Shop 3019, L3, D PARK, 398 Castle Peak Road, Tsuen Wan, Hong Kong on 18 December 2026 (Friday) at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the AGM Notice, or any adjournment thereof
"AGM Notice"	the notice convening the AGM dated 12 November 2026 as set out on pages AGM-1 to AGM-5 of this circular
"Articles of Association"	the second amended and restated articles of association of the Company adopted by special resolution passed on 19 December 2023, as may be amended from time to time
"Beacon Enterprise"	Beacon Enterprise Limited 遵理企業有限公司, a company incorporated in the British Virgin Islands with limited liability on 5 March 2015, being the controlling shareholder of the Company as at the Latest Practicable Date
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Company"	BExcellent Group Holdings Limited 精英匯集團控股有限公司 (Stock Code: 1775), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"controlling shareholder(s)"	has the same meaning as ascribed to it under the Listing Rules
"Deed of Acting in Concert"	the deed of acting in concert dated 2 October 2015 executed by Ms. Leung Ho Ki, June, Ms. Leung Ho Yan, Irene, Mr. Ng King Hang and Mr. Tam Wai Lung, whereby they confirmed the existence of their acting in concert arrangements
"Director(s)"	the director(s) of the Company
"Dividend"	the proposed final dividend of 1.69 HK cents per Share for the year ended 31 July 2026 as recommended by the Board
"Group"	the Company and its subsidiaries as a whole
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	has the same meaning as defined in the section headed "GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES" contained in the "Letter from the Board" in this circular
"Latest Practicable Date"	5 November 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Date"	13 July 2018 on which the Shares are listed on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Main Board"	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
"Memorandum"	the second amended and restated memorandum of association of the Company adopted by special resolution passed on 19 December 2023, as may be amended from time to time
"Mr. Li"	Mr. Li Man Wai (李文偉), an executive Director
"Mr. Ng"	Mr. Ng King Hang (伍經衡), an executive Director
"Mr. Tam"	Mr. Tam Wai Lung (談惠龍), an executive Director
"Mr. Tai"	Mr. Tai Kwok Leung Alexander (戴國良), an independent non-executive Director
"Repurchase Mandate"	has the same meaning as defined in the section headed "GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES" contained in the "Letter from the Board" in this circular
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of nominal value of HK$0.01 each in the share capital of the Company

"Share Premium Account"	the share premium account of the Company, the amount standing to the credit of which was approximately HK$131,375,000 as at 31 July 2026 based on the audited consolidated financial statements of the Company as at that date
"Shareholder(s)"	registered holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time
"%"	per cent

This circular has been printed in English and Chinese. In the event of any inconsistency, the English text of this circular shall prevail over its Chinese text.

Certain percentage figures set out in this circular have been subject to rounding adjustments. Accordingly, they may not be an arithmetic sum of such figures.

References to the singular include references to the plural and vice versa and references to one gender include every gender.

BEXCELLENT GROUP HOLDINGS LIMITED
精英匯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1775)

Executive Directors:
Ms. Leung Ho Ki, June *(Chairman of the Board and Chief Executive Officer, the appointment as Chief Executive Officer being effective from 1 April 2026)*
Mr. Tam Wai Lung
Mr. Chan Tsz Ying, Wister
Mr. Li Man Wai
Mr. Ng King Hang *(Appointed with effect from 1 August 2026)*

Independent Non-executive Directors:
Mr. Kwan Chi Hong
Mr. Li Kai Sing
Mr. Tai Kwok Leung, Alexander

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

Principal Place of Business in Hong Kong:
Unit 02, 3/F, Tower 3
Enterprise Square Phase I
9 Sheung Yuet Road
Kowloon Bay
Kowloon
Hong Kong

12 November 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED RE-ELECTION OF DIRECTORS; (2) PROPOSED RE-APPOINTMENT OF AUDITOR; (3) PROPOSED PAYMENT OF DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT; (4) PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; AND (5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM, in particular, the proposed ordinary resolutions to approve the re-election of the retiring Directors, the re-appointment of auditor, the payment of the Dividend out of the Share Premium Account and the granting of general mandates to the Directors to issue and repurchase Shares.

RE-ELECTION OF DIRECTORS

Pursuant to Article 84 of the Articles of Association, Mr. Li and Mr. Tam, being the executive Directors, and Mr. Tai, being the independent non-executive Director, shall retire by rotation and, being eligible, offer themselves for re-election at the AGM. Pursuant to Article 83(3) of the Articles of Association, Mr. Ng, who was appointed by the Board as an executive Director with effect from 1 August 2026, shall hold office until the AGM and, being eligible, offers himself for re-election at the AGM. Brief biographical details of the retiring Directors are set out in Appendix I to this circular. The nomination committee of the Board (the "**Nomination Committee**") has reviewed the structure, size, composition and diversity of the Board and assessed the independence of Mr. Tai with reference to the independence criteria set out in Rule 3.13 of the Listing Rules. The Nomination Committee and the Board consider that Mr. Tai remains independent and, with his extensive accountancy, corporate finance and investment experience, brings valuable perspectives, skills and experience to the Board and contributes to the diversity of the Board, in particular in terms of professional background and industry experience in commerce, accounting and securities regulations. The Nomination Committee has also nominated Mr. Li, Mr. Tam and Mr. Ng for re-election, having considered their contributions to the Board, their time commitment and the Company's board diversity policy and director nomination policy. Accordingly, the Board recommends the re-election of each of the retiring Directors at the AGM.

RE-APPOINTMENT OF AUDITOR

SHINEWING (HK) CPA Limited has expressed its willingness to continue in office as auditor of the Company for the ensuing year. On the recommendation of the audit committee of the Board ("**Audit Committee**"), the Board has resolved to nominate SHINEWING (HK) CPA Limited to be re-appointed as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company. The Board also proposes that it be authorised to determine the remuneration of the auditor.

For the financial year ended 31 July 2026, the remuneration paid/payable in respect of the audit services provided by SHINEWING (HK) CPA Limited amounted to approximately HK$630,000, while remuneration paid/payable for non-audit services amounted to approximately HK$14,000.

The estimated audit fee for the audit and related services for the year ending 31 July 2027 is expected to be within the range of HK$650,000 to HK$670,000. The estimated audit fee has been determined after due consideration of the nature, size and complexity of the Group's business, the expected audit scope and audit timetable, and the auditor's resources required to perform the audit. The estimate has been prepared on the assumptions that there will be no material change in the Group's operations, business plan, financial reporting requirements or audit scope for that financial year.

The Audit Committee reviewed and considered, among other matters, SHINEWING (HK) CPA Limited's independence and objectivity, professional competence, experience and knowledge of the Group's business and operations, the quality of its audit work and the adequacy of the resources available to conduct the audit. The Audit Committee considered that the proposed fee was proportionate to the expected audit work to be performed and was arrived at on normal commercial terms following arm's length negotiations with SHINEWING (HK) CPA Limited.

Having considered the recommendation of the Audit Committee and the factors above, the Board is satisfied that the estimated audit fee is fair and reasonable and in the interests of the Company and the Shareholders as a whole. Unless there is a material change in the basis of determination or the assumptions set out above, the final audit fee determined after completion of the audit is not expected to deviate materially from the estimated range disclosed above.

PAYMENT OF THE DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

Subject to approval of the Shareholders, the Board proposes the declaration and payment of the Dividend, i.e. a final dividend of 1.69 HK cents per Share out of the Share Premium Account.

As at the Latest Practicable Date, the Company has 533,012,000 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Dividend, if declared and paid, will amount to an aggregate amount of approximately HK$9,008,000. Subject to the fulfillment of the conditions set out in the section headed "Conditions of the Payment of the Dividend out of the Share Premium Account" below, the Dividend is intended to be paid out of the Share Premium Account pursuant to Article 134 of the Articles of Association. As at 31 July 2026, based on the audited consolidated financial statements of the Company, the amount standing to the credit of the Share Premium Account was approximately HK$131,375,000. Following the payment of the Dividend, there will be a remaining balance of approximately HK$122,367,000 standing to the credit of the Share Premium Account.

Conditions of the Payment of the Dividend out of the Share Premium Account

The payment of the Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

(i) the passing of the ordinary resolution by the Shareholders declaring and approving the payment of the Dividend out of the Share Premium Account pursuant to Article 134 of the Articles of Association; and

(ii) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

If such conditions are not satisfied, the Dividend will not be paid.

Subject to the fulfillment of the above conditions, it is expected that the Dividend will be paid on or about Thursday, 31 December 2026 to those Shareholders whose names appear on the register of members of the Company at close of business on Wednesday, 23 December 2026, being the record date for determination of entitlements to the Dividend.

Reason for and Effect of the Payment of the Dividend out of the Share Premium Account

The Board considers it unnecessary to maintain the Share Premium Account at its current level. In recognition of the Shareholders' support, the Directors consider that the declaration and payment of the Dividend out of the Share Premium Account is in the interests of the Company and its Shareholders as a whole.

Save for the immaterial expenses incurred as a result of the payment of the Dividend, the Board believes that the payment of the Dividend will not have any material adverse effect on the underlying assets, business, operation or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

Shareholders should seek professional advice with their own tax advisers regarding the possible tax implications of the payment of the Dividend. The Board is not aware of any Shareholders who have waived or agreed to waive any dividend.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general mandates previously granted to the Directors to issue and repurchase Shares by ordinary resolutions of the Shareholders passed on 19 December 2025 will lapse at the conclusion of the forthcoming AGM. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, ordinary resolutions will be proposed at the AGM to approve the grant of general mandates to the Directors to:

(i) allot, issue and otherwise deal with additional Shares of an aggregate number not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing such resolution ("**Issue Mandate**");

(ii) repurchase Shares of an aggregate number not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing such resolution ("**Repurchase Mandate**"); and

(iii) subject to the passing of the ordinary resolutions approving the grant of the Issue Mandate and the Repurchase Mandate, extend the Issue Mandate by an amount representing the number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Company had 533,012,000 Shares in issue. As at the Latest Practicable Date, the Directors had not exercised the existing general mandates to issue and repurchase Shares granted by the Shareholders at the annual general meeting of the Company held on 19 December 2025. The Directors have no immediate plans to issue any new or repurchase any existing Shares pursuant to the Issue Mandate and the Repurchase Mandate respectively subject to their granting to the Directors. The Company did not obtain any other general mandate or special mandate to issue Shares in the past 12 months.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

AGM

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular. Ordinary resolutions in respect of, inter alia, (i) the re-election of the retiring Directors; (ii) the re-appointment of auditor; (iii) the payment of the Dividend out of the Share Premium Account; (iv) the granting and extension of the Issue Mandate; and (v) the granting of the Repurchase Mandate will be proposed at the AGM.

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. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for the AGM (or any adjournment thereof) is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the re-election of the retiring Directors, the re-appointment of auditor, the payment of the Dividend out of the Share Premium Account, the grant and extension of the Issue Mandate, and the grant of the Repurchase Mandate, are each in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

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

By order of the Board of
BExcellent Group Holdings Limited
Leung Ho Ki, June
Chairman and
Chief Executive Officer

The biographical details of the retiring Directors, who, being eligible, are proposed to be re-elected at the AGM are set out as follows:

1. Mr. Li Man Wai

Mr. LI Man Wai (李文偉), aged 54, is our Deputy Chief Executive Officer and was appointed as a Director on 9 September 2015 and designated as an executive Director on 21 June 2018. Mr. Li is also a director of 29 subsidiaries of our Group. He has, since the establishment of our Group, acquired experience in the education business, focusing on operation, administration and marketing of tutorial services and secondary school education services. Mr. Li joined our Group in 1989 and was appointed as Deputy Chief Executive Officer of our Group in 2000. During his 37 years with our Group, he has been responsible for the marketing of our Group's education services, as well as tutorial and course management and leasing arrangements. Mr. Li is also a member of the remuneration committee of the Board.

Mr. Li is a nephew of Mr. Tam Wai Lung, executive Director, and Ms. Leung Ho Ki, June, Chairman, Chief Executive Officer and executive Director. Save as disclosed herein, Mr. Li does not have any other relationships with any Directors or senior management or substantial or controlling shareholders of the Company. Mr. Li has not held any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Li (i) beneficially owned 3% of the issued share capital of Beacon Enterprise, a controlling shareholder holding 70.4% of the issued share capital of the Company as at the Latest Practicable Date; and (ii) was interested in 1,000,000 share options granted by the Company to him upon the exercise of which 1,000,000 Shares may be allotted and issued to him (representing 0.2% of the total Shares in issue as at the Latest Practicable Date). Save as disclosed herein, as at the Latest Practicable Date, Mr. Li did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Li entered into a service agreement with the Company for an initial term of three years from the Listing Date which shall continue thereafter unless and until terminated in accordance with the terms and conditions of such service agreement, including without limitation by either party serving on the other party not less than three months' prior notice in writing. Mr. Li is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Mr. Li has no service contract or proposed service contract with any other members of the Group. Under the said service agreement, Mr. Li is entitled to annual emoluments amounting to HK$960,000 and a discretionary bonus, as may be determined by the Board from time to time by reference to the then prevailing market conditions, the performance and operating results of the Group as well as his individual performance.

Save as disclosed herein, there is no further information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

2. Mr. Tam Wai Lung

Mr. TAM Wai Lung (談惠龍), aged 61, served as the Chief Executive Officer of our Company upon listing to 31 March 2026, and was appointed as a Director on 15 April 2015. Mr. Tam is a director of Beacon Enterprise which, as at the Latest Practicable Date, is a controlling shareholder (as defined under the Listing Rules) of the Company. Mr. Tam is also a director of 14 subsidiaries of our Group. Throughout the past 26 years, Mr. Tam has focused on private supplementary tutorial services, executive management and the strategic development of our Group. During his 28 years of service in our Group, he has been responsible for the overall operations, finances and administration of our education services, as well as strategic planning and development. Mr. Tam is also a member of each of the remuneration committee and the nomination committee of the Board.

Mr. Tam is the spouse of Ms. Leung Ho Ki, June (Chairman, Chief Executive Officer and executive Director) and uncle of Mr. Li Man Wai, executive Director. Mr. Tam is also the brother-in-law of Ms. Leung Ho Yan, Irene and Mr. Ng (executive Director), each of whom is a shareholder of Beacon Enterprise and a controlling shareholder of the Company. Save as disclosed hereinabove, Mr. Tam does not have any other relationships with any Directors or senior management or substantial or controlling shareholders of the Company. Mr. Tam has not held any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Tam (i) was deemed to be interested in 375,000,000 Shares (representing approximately 70.4% of the issued Shares) held by Beacon Enterprise by virtue of the SFO, as he is the spouse of Ms. Leung Ho Ki, June (who beneficially owns 86% of Beacon Enterprise) and a party to the Deed of Acting in Concert; (ii) was beneficially interested in 3,500,000 share options granted by the Company to him upon the exercise of which 3,500,000 Shares may be allotted and issued to him (representing approximately 0.7% of the total Shares in issue as at the Latest Practicable Date); and (iii) was deemed to be interested in 1,000,000 share options granted by the Company to Ms. Leung Ho Ki, June, Mr. Tam's spouse, upon the exercise of which 1,000,000 Shares may be allotted and issued to her (representing 0.2% of the total Shares in issue as at the Latest Practicable Date). Save as disclosed herein, as at the Latest Practicable Date, Mr. Tam did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Tam entered into a service agreement with the Company for an initial term of three years from the Listing Date which shall continue thereafter unless and until terminated in accordance with the terms and conditions of such service agreement, including without limitation by either party serving on the other party not less than three months' prior notice in writing. Mr. Tam is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Mr. Tam has no service contract or proposed service contract with any other members of the Group. Under the said service agreement, Mr. Tam is entitled to annual emoluments amounting to HK$1,344,000, and a discretionary bonus, as may be determined by the Board from time to time by reference to the then prevailing market conditions, the performance and operating results of the Group as well as his individual performance.

Save as disclosed herein, there is no further information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

3. Mr. Ng King Hang

Mr. Ng King Hang (伍經衡), aged 62, was appointed as an executive Director with effect from 1 August 2026 and serves as the Chief Academic Director of our Group. Mr. Ng graduated from the Chinese University of Hong Kong with a degree in Bachelor of Business Administration in 1989. Demonstrating his commitment to lifelong learning and academic excellence, he later graduated from the University of Hong Kong with a degree in Master of Applied Linguistics in 2013, followed by a degree in Doctor of Education in 2025 from the University of Hong Kong. He was registered as a teacher under the Education Ordinance section 45(1) in February 1999.

Mr. Ng commenced his career in education in 1989 as a graduate master teaching English Language at TWGHs Lo Kon Ting Memorial College, and co-founded Beacon College in the same year. For the past 37 years, Mr. Ng has served as a teacher in Beacon College, which is now part of the Group, teaching English Language from Form 3 to Form 7 in both day-school and tutorial sessions, and currently tutors IELTS preparation courses for senior secondary and university students as well as adult learners under the Group's "Beacon BExcellent" brand. In his capacity as Chief Academic Director, Mr. Ng is responsible for setting the Group's academic principles and quality benchmarks, leading the research and development of new learning methods and courses with integrated advanced technologies, and coordinating curriculum design and teaching methodologies across the Group's business segments. He also served as a Guest Lecturer at The University of Hong Kong in the first quarter of 2026.

Mr. Ng is the spouse of Ms. Leung Ho Yan, Irene (a shareholder of Beacon Enterprise and a controlling shareholder of the Company), who is the sister of Ms. Leung Ho Ki, June (Chairman, Chief Executive Officer and executive Director of the Company). In other words, Mr. Ng is the brother-in-law of Ms. Leung Ho Ki, June (Chairman, Chief Executive Officer and executive Director of the Company) and, accordingly, Mr. Tam (the husband of Ms. Leung Ho Ki, June and an executive Director). Mr. Ng has not held any directorship in other listed public companies in the last three years. Save as disclosed herein, Mr. Ng does not have any other relationships with any Directors or senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Ng was deemed to be interested in 375,000,000 Shares (representing approximately 70.4% of the issued shares of the Company) held by Beacon Enterprise by virtue of the SFO, as he beneficially owns 4% of Beacon Enterprise and is a party to the Deed of Acting in Concert. Save as disclosed herein, as at the Latest Practicable Date, Mr. Ng did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Ng entered into a service agreement with the Company for an initial term of three years commencing from 1 August 2026 which shall continue thereafter unless and until terminated in accordance with the terms and conditions of such service agreement, including without limitation by either party serving on the other party not less than three months' prior notice in writing. Mr. Ng shall

hold the office of executive Director from 1 August 2026 until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Further, Mr. Ng is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Mr. Ng has no service contract or proposed service contract with any other members of the Group. Under the said service agreement, Mr. Ng is entitled to a monthly salary of HK$140,000 and a discretionary bonus, as may be determined by the Board from time to time by reference to the then prevailing market conditions, the performance and operating results of the Group as well as his individual performance.

Save as disclosed herein, there is no further information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

4. Mr. Tai Kwok Leung Alexander

Mr. Tai Kwok Leung Alexander (戴國良), aged 68, was appointed as an independent non-executive Director on 1 July 2024, having served the Company for 2 years. Mr. Tai graduated from Victoria University of Wellington in New Zealand with a degree in Bachelor of Commerce and Administration in 1982. He then became an associate member of the Hong Kong Institute of Certified Public Accountants and CPA Australia. Mr. Tai has extensive accountancy, corporate finance and investment experience in Hong Kong and overseas. Mr. Tai is licensed under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities. Mr. Tai is also a member of each of the audit committee, the remuneration committee and the nomination committee of the Board.

Mr. Tai is currently an independent non-executive director of G&M Holdings Limited (Stock Code: 6038) and China Star Entertainment Limited (Stock Code: 0326) which are listed on the Main Board of the Stock Exchange, and is also an executive director of Finet Group Limited (Stock Code: 8317) listed on GEM of the Stock Exchange.

Mr. Tai was also an independent non-executive director of Shengjing Bank Co., Ltd. (Stock Code: 2066) from 7 August 2018 to 14 October 2024, and Jiayuan International Group Limited (in liquidation) (Stock Code: 2768) ("Jiayuan") from 12 February 2016 to 30 June 2022. Mr. Tai was also an independent non-executive director of AAG Energy Holdings Limited from October 2018 to 11 August 2023. Mr. Tai was also a director of VMS Securities Limited till his retirement from office on 29 December 2023, and was a managing director and the head of Corporate Finance Department of Investec Capital Asia Limited till July 2017. Jiayuan is a limited liability company incorporated in Cayman Islands whose shares were previously listed on the Main Board of the Stock Exchange. Jiayuan's principal business concerns property development including residential and commercial complexes. Jiayuan was served with a winding up petition on 6 September 2022, and ordered to be wound up by the High Court of The Hong Kong Special Administrative Region on 2 May 2023. Upon application by the provisional liquidator, joint and several liquidators were subsequently appointed of Jiayuan on 3 January 2024. For further information on the winding-up of Jiayuan, please refer to the announcements of Jiayuan published on the Stock Exchange's website including that dated 10 January 2024. Mr. Tai confirmed that there is no wrongful act on his part leading to the liquidation and is not

aware of any actual or potential claim that has been or will be made against him as a result of the liquidation, and that his involvement in Jiayuan was part and parcel of his services as an independent non-executive director of Jiayuan and that no misconduct or misfeasance had been involved in the liquidation of Jiayuan.

Mr. Tai confirmed that he had satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence. Mr. Tai does not have any relationships with any Directors or senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Tai has not held directorship in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Tai did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Tai entered into an appointment letter with the Company for a term of three years commencing on 1 July 2024 unless terminated earlier in accordance with the terms and conditions of such appointment letter, including without limitation by either party serving on the other party not less than three months' notice in writing. Mr. Tai is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Mr. Tai has no service contract or proposed service contract with any other members of the Group. Under the said appointment letter, Mr. Tai is entitled to a director's fee of HK$15,000 per month as determined by the Board by reference to the then prevailing market conditions, the performance and operating results of the Group as well as his individual expertise.

Save as disclosed herein, there is no further information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company was HK$5,330,120.00 divided into 533,012,000 fully paid Shares (with no treasury Shares).

Subject to the passing of the resolution granting the proposed Repurchase Mandate and on the basis that no further Shares will be issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 53,301,200 Shares (representing 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing the relevant resolution) during the period from the date of passing the ordinary resolution granting the Repurchase Mandate, until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the applicable laws of the Cayman Islands or the Memorandum and Articles of Association; and (iii) such authority being revoked or varied by ordinary resolution of the Company in general meeting.

Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

REASONS FOR REPURCHASE

The Board believes that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. Any repurchase of Shares may, depending on market conditions and funding arrangements at the prevailing time, lead to an enhancement of the net asset value and/or earnings per Share, and will only be made when the Board believes that a repurchase of Shares will benefit the Company and the Shareholders as a whole.

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchase.

If there are any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury Shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any

instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

FUNDING OF REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with the Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

POSSIBLE MATERIAL ADVERSE IMPACT

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate is to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 July 2026 (being the date to which the latest audited consolidated financial statements of the Company have been made up). However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company as they would consider from time to time.

The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are to be repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could, depending on the level of such increase, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the controlling shareholder of the Company (i.e. Beacon Enterprise) was interested in 375,000,000 Shares, representing 70.4% of the total issued share capital of the Company.

In the event that the Repurchase Mandate is exercised in full, the shareholding of Beacon Enterprise in the Company would be increased to approximately 78.2% and such increase would not give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeovers Code.

The Directors are not aware of any obligation which would arise under the Takeovers Code as a consequence of the exercise of the Repurchase Mandate by the Company.

The Directors have no intention to exercise the Repurchase Mandate to such extent as would cause the public float to fall below 25% or such other minimum percentage as prescribed by the Listing Rules from time to time.

SHARE PRICES

During each of the previous 12 months up to and including the Latest Practicable Date, the highest and lowest prices of the closing prices, at which Shares were traded on the Stock Exchange were as follows:

Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
November	0.330	0.255
December	0.360	0.275
2026		
January	0.440	0.310
February	0.475	0.400
March	0.500	0.415
April	0.465	0.420
May	0.435	0.365
June	0.395	0.350
July	0.380	0.345
August	0.345	0.320
September	0.345	0.330
October	0.365	0.325
November (*up to and including the Latest Practicable Date*)	0.365	0.355

SHARE REPURCHASE MADE BY THE COMPANY

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

GENERAL

To the best of the Directors' knowledge having made all reasonable enquiries, none of the Directors nor any of his/her close associates (as defined in the Listing Rules) has any present intention to sell Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares held by him/her/it to the Company, or has undertaken not to sell Shares held by him/her/it to the Company in the event that the Company is authorised to repurchase the Shares.

The Directors will exercise the Repurchase Mandate to repurchase Shares in accordance with the Listing Rules and applicable laws of the Cayman Islands.

The Directors confirm that neither this Explanatory Statement nor the proposed share repurchase contemplated under the Repurchase Mandate has any unusual features.

BEXCELLENT GROUP HOLDINGS LIMITED
精英匯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1775)

NOTICE IS HEREBY GIVEN that an annual general meeting ("**AGM**") of BExcellent Group Holdings Limited ("**Company**") will be held at Shop 3019, L3, D PARK, 398 Castle Peak Road, Tsuen Wan, Hong Kong on 18 December 2026 (Friday) at 10:30 a.m. for the purpose of transacting the following business (unless otherwise specified, capitalised terms defined in the circular dated 12 November 2026 issued by the Company shall have the same meanings when used herein):

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements and the reports of the Directors and the auditor of the Company and its subsidiaries for the year ended 31 July 2026.

2. To declare Dividend for the year ended 31 July 2026 out of the Share Premium Account of the Company. *Note 6*

3. To re-elect the following retiring directors as Directors, each as a separate resolution:

   (a) To re-elect Mr. Li Man Wai as executive Director.

   (b) To re-elect Mr. Tam Wai Lung as executive Director.

   (c) To re-elect Mr. Ng King Hang as executive Director.

   (d) To re-elect Mr. Tai Kwok Leung Alexander as independent non-executive Director.

4. To authorise the board of Directors to fix the Directors' remuneration for the year ending 31 July 2027.

5. To re-appoint SHINEWING (HK) CPA Limited as the auditor of the Company and to authorise the board of Directors to fix its remuneration.

6. To consider and, if thought fit, to pass the following resolution with or without amendments as ordinary resolution:

"**THAT**:

(a) a general mandate be and is hereby unconditionally given to the board of Directors of the Company during the Relevant Period (as defined below) to issue, allot or otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers ("**Issue Mandate**"), subject to the following conditions:

(i) the Issue Mandate shall not extend beyond the Relevant Period save that the board of Directors of the Company may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers at any time during or after the end of the Relevant Period; and

(ii) the aggregate number of shares of the Company which may be allotted, issued or otherwise dealt with by the board of Directors of the Company pursuant to the Issue Mandate, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company carrying a right to subscribe for or purchase shares of the Company; or (iii) the exercise of any option under any share option scheme of the Company adopted by its shareholders for the grant or issue of options to subscribe for or rights to acquire shares in the Company; or (iv) any scrip dividend or other similar scheme implemented in accordance with the Memorandum and Articles of Association of the Company, shall not exceed 20 per cent of the total number of issued shares of the Company (excluding any treasury Shares) at the date of passing this resolution; and

(b) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by its Memorandum and Articles of Association or any applicable laws of the Cayman Islands; and

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the board of Directors of the Company to holders of shares on its register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusions or other arrangements as

the board of Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

7. To consider and, if thought fit, to pass the following resolution with or without amendments as ordinary resolution:

"**THAT**:

(a) a general mandate be and is hereby unconditionally given to the board of Directors of the Company during the Relevant Period (as defined below) to exercise all powers of the Company to repurchase shares in the capital of the Company ("**Repurchase Mandate**"), subject to the following conditions:

(i) the exercise of all powers pursuant to the Repurchase Mandate shall be subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other applicable stock exchange; and

(ii) the aggregate number of shares in the share capital of the Company which may be repurchased pursuant to the Repurchase Mandate shall not exceed 10 per cent of the aggregate number of issued shares of the Company (excluding any treasury Shares) at the date of passing this resolution; and

(b) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by its Memorandum and Articles of Association or any applicable laws of the Cayman Islands; and

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting."

8. To consider and, if thought fit, to pass the following resolution with or without amendments as ordinary resolution:

"**THAT** subject to the passing of the ordinary resolutions approving the grant of the Issue Mandate and the Repurchase Mandate, the Issue Mandate granted to the board of Directors of the Company be extended by an amount representing the aggregate number of shares in the share capital of the Company repurchased pursuant to the exercise of the Repurchase Mandate, provided that such extended amount shall not exceed 10 per cent of the total number of issued shares of the Company (excluding any treasury Shares) in issue at the date of passing this resolution."

By order of the Board of
BExcellent Group Holdings Limited
Leung Ho Ki, June
Chairman of the Board and
Chief Executive Officer

Hong Kong, 12 November 2026

Notes:

(1) All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"). The results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk in accordance with the Listing Rules.

(2) A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if the member holds two or more shares) to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each proxy is so appointed.

(3) 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 must be deposited at the Company's Hong Kong branch share registrar and transfer office ("**Registrar**"), Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and delivery of the form of proxy will not preclude a member from attending in person and voting at the AGM (or any adjournment thereof) if the member so desires, and in such event, the form of proxy previously submitted by such member shall be deemed to be revoked.

(4) Where there are joint registered holders of any share(s) in the Company, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share(s) as if such person was solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, the vote of 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(s) shall be accepted to the exclusion of the votes of the other joint holders.

(5) For the purposes of determining members' eligibility to attend, speak and vote at the AGM (or at any adjournment of it), the register of members of the Company will be closed as set out below:

For determining eligibility to attend, speak and vote at the AGM:

Latest time to lodge transfer documents for registration with the Registrar . . . . . At 4:30 p.m. on Monday, 14 December 2026

Closure of register of members . . . . . From Tuesday, 15 December 2026 to Friday, 18 December 2026 (both dates inclusive)

Record date . . . . . Friday, 18 December 2026

For determining entitlement to Dividend:

Latest time to lodge transfer documents for registration with the Registrar . . . . . At 4:30 p.m. on Wednesday, 23 December 2026

Record date . . . . . Wednesday, 23 December 2026

During the above closure period, no transfer of shares will be registered. To be eligible to attend, speak and vote at the AGM (or at any adjournment of it), and to qualify for the Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than the aforementioned latest time.

(6) If approved, cheques for the Dividend will be payable on or about Thursday, 31 December 2026.

(7) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions" announced by the Government of Hong Kong is in effect any time after 8:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the website of the Company at www.bexcellentgroup.com and on the Stock Exchange website at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive Directors of the Company are Ms. Leung Ho Ki, June (Chairman and the Chief Executive Officer), Mr. Tam Wai Lung, Mr. Chan Tsz Ying, Wister, Mr. Li Man Wai and Mr. Ng King Hang; and the independent non-executive Directors of the Company are Mr. Kwan Chi Hong, Mr. Li Kai Sing and Mr. Tai Kwok Leung Alexander.