THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Shirble Department Store Holdings (China) Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

SHIRBLE DEPARTMENT STORE

歲寶百貨

Shirble Department Store Holdings (China) Limited
歲寶百貨控股(中國)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00312)

RENEWAL OF REPURCHASE MANDATE AND ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF THE AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Shirble Department Store Holdings (China) Limited to be held at Suite 2602-03, 26/F, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 11:00 a.m. or any adjournment thereof is set forth in this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in full compliance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the annual general meeting, i.e. not later than Wednesday, 27 May 2026 at 11:00 a.m. (Hong Kong time), or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

30 April 2026

CONTENTS

Unless the context indicates otherwise, the following terms and expressions used in this circular shall have the following meanings:

"AGM"	means the annual general meeting of the Company to be held at Suite 2602-03, 26/F, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 11:00 a.m., or any adjournment thereof;
"Articles"	means the articles of association of the Company;
"Board"	means the board of Directors;
"Branch Share Registrar"	means the branch share registrar in Hong Kong of the Company, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong;
"CCASS"	means the Central Clearing and Settlement System operated by Hong Kong Exchanges and Clearing Limited;
"Company"	means Shirble Department Store Holdings (China) Limited (歲寶百貨控股(中國)有限公司), a company incorporated in the Cayman Islands with limited liability, and the securities of which are listed on the Stock Exchange (stock code: 00312);
"Director(s)"	means the director(s) of the Company;
"Explanatory Statement"	refers to the explanatory statement in respect of the repurchase of Shares set forth in Appendix I to this circular;
"Group"	means the Company and its subsidiaries;
"HK$"	refers to Hong Kong dollars, the lawful currency of Hong Kong;
"HKSCC"	means the Hong Kong Securities Clearing Company Limited;
"Hong Kong"	means The Hong Kong Special Administrative Region of the People's Republic of China;

"Issue Mandate"	refers to the general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of the Treasury Shares) of not exceeding 20% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution approving the general mandate;
"Latest Practicable Date"	refers to 24 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular herein;
"Listing Rules"	refers to The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
"Nomination Committee"	means the nomination committee of the Board;
"PRC"	means The People's Republic of China for the purpose of this circular and for geographical reference only, excluding Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan;
"Register of Members"	means the register of members of the Company;
"Repurchase Mandate"	refers to the general mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution approving the general mandate;
"RMB"	refers to Renminbi yuan, the lawful currency of the PRC;
"SFO"	refers to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	means the share(s) of HK$0.10 each in the issued share capital of the Company;
"Shareholder(s)"	means the registered holder(s) of Share(s);

"Shirble BVI"	means Shirble Department Store Limited, a company incorporated in the British Virgin Islands with limited liability with its entire issued share capital beneficially owned by Ms. HUANG Xue Rong, as administrator of the estate of Mr. YANG Xiangbo;
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	refers to The Codes on Takeovers and Mergers and Share Buy-backs;
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules, which do not form part of the issued share capital of a listed issuer; and
"%"	denotes to per cent.

Despatch of this circular and the Notice of the AGM	Thursday, 30 April 2026
Latest time for lodging transfer forms of Shares for the purpose of attending and voting at the AGM	4:00 p.m. on Friday, 22 May 2026
Closure of the Register of Members for purpose of AGM (both days inclusive)	from Tuesday, 26 May 2026 to Friday, 29 May 2026
Latest time for lodging forms of proxy for the AGM (in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof)	before 11:00 a.m. on Wednesday, 27 May 2026
Record date for determination of attendance and voting at the AGM	Friday, 29 May 2026
Date and time of the AGM	11:00 a.m. on Friday, 29 May 2026

Notes:

1. All dates and time set forth in this circular refer to Hong Kong dates and time.

2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the Listing Rules.

Shirble Department Store Holdings (China) Limited
歲寶百貨控股（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00312)

Executive Directors:
Ms. HUANG Xue Rong *(Chairlady)*
Mr. YANG Ti Wei *(Deputy Chairman and Chief Executive Officer)*

Independent non-executive Directors:
Mr. CHEN Fengliang
Mr. JIANG Hongkai
Mr. TSANG Wah Kwong

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

Principal place of business in the PRC:
33rd Floor, Building 1
Shenzhen Development Center
Renmin South Road
Luohu District
Shenzhen
PRC

Principal place of business in Hong Kong:
Unit C2, 30/F
TG Place
10 Shing Yip Street
Kwun Tong, Kowloon
Hong Kong

30 April 2026

To the Shareholders:

Dear Sir or Madam

RENEWAL OF REPURCHASE MANDATE AND ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF THE AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

This circular is to provide you, as the Shareholder, with information on the following resolutions proposed to be tabled at the AGM. The information in this circular enables you to make an informed decision on the resolutions to be tabled at the AGM.

These resolutions include (a) the grant of the Repurchase Mandate; (b) the grant of the Issue Mandate; (c) the extension of the Issue Mandate; (d) the re-election of retiring Directors; and (e) the re-appointment of the auditor.

RENEWAL OF THE REPURCHASE MANDATE

On 3 June 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the ordinary resolution. Such repurchase mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution, subject to the requirements of the Listing Rules. As of the Latest Practicable Date, the total number of Shares in issue was 2,495,000,000 and they were all fully paid up. The number of Treasury Shares was nil. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing of the aforesaid resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing of the aforesaid resolution will be 249,500,000 Shares.

The Repurchase Mandate will lapse on the earliest of (a) the date of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles; or (c) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders the Explanatory Statement, which is set forth in Appendix I to this circular.

RENEWAL OF THE ISSUE MANDATE

On 3 June 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the ordinary resolution. Such general mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares), representing up to 20% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution. As of the Latest Practicable Date, the total number of Shares in issue was 2,495,000,000 and they were all fully paid up. The number of Treasury Shares was nil. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares (including any sale or transfer of Treasury Shares) which may be issued pursuant to the Issue Mandate on the date of passing the aforesaid resolution will be 499,000,000 Shares.

The Issue Mandate will lapse on the earliest of (a) the date of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles; or (c) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the Issue Mandate at the AGM, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares purchased by the Company under the Repurchase Mandate (excluding the Treasury Shares), if granted.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84 of the Articles, Mr. YANG Ti Wei and Mr. CHEN Fengliang will retire by rotation at the AGM and, being eligible, have offered themselves for re-election.

Mr. CHEN Fengliang has confirmed his independence with reference to the factors set forth in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skill and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set forth in the Company's board diversity policy and the Company's corporate strategy, and the independence of Mr. CHEN Fengliang. The Nomination Committee has recommended to the Board on the re-election of all the retiring Directors who are due to retire at the AGM. In addition, the Board accepts the recommendations made by the Nomination Committee and considers that Mr. CHEN Fengliang is independent pursuant to the independence guidelines set forth in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board. The Board, therefore, believes that Mr. CHEN Fengliang should be re-elected.

Particulars of the retiring Directors proposed to be re-elected at the AGM are set forth in Appendix II to this circular.

RE-APPOINTMENT OF THE AUDITOR

The appointment of the current auditor of the Company, Rongcheng (Hong Kong) CPA Limited, will expire at the conclusion of the AGM. Rongcheng (Hong Kong) CPA Limited offered themselves for re-appointment as the auditor of the Company until the conclusion of the next annual general meeting of the Company subject to the passing of the relevant ordinary resolution at the AGM and the agreement on the remuneration with the Directors.

After preliminary discussion with Rongcheng (Hong Kong) CPA Limited, and taking into account of, among other things, the business scale and industry of the Group, the audit timetable, and assuming that there would be no material variation on the scope of the audit work for the year ending 31 December 2026, the Board estimates that the fee of the audit services for the year ending 31 December 2026 would remain at a level similar to that for the year ended 31 December 2025. The final amount would be subject to discussion and mutual agreement between the auditor and the Board on a reasonable basis.

AGM

A notice of the AGM is set forth in pages 17 to 20 in this circular. A number of ordinary resolutions will be proposed at the AGM. These resolutions include (a) the grant of the Repurchase Mandate; (b) the grant of the Issue Mandate; (c) the extension of the Issue Mandate; (d) the re-election of retiring Directors; and (e) the re-appointment of the auditor. The AGM will be held at Suite 2602-03, 26/F, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong, on Friday, 29 May 2026, at 11:00 a.m..

PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are advised to read the notice and to complete and return the enclosed form of proxy, in full compliance with the instructions printed thereon, to the Branch Share Registrar, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM, i.e. not later than Wednesday, 27 May 2026 at 11:00 a.m. (Hong Kong time), or any adjournment thereof. Completion of the form of proxy and its return will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date is Friday, 29 May 2026. In order to determine the entitlement to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Friday, 22 May 2026 for such purpose.

VOTING BY WAY OF A POLL

According 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. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the AGM.

The poll results will be published on the Stock Exchange's website and the Company's website after the conclusion of the AGM.

RECOMMENDATION

The Directors are of the opinion that the grant of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate, the proposed re-election of retiring Directors and the re-appointment of the auditor are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

Yours faithfully
For and on behalf of the Board
YANG Ti Wei
Deputy Chairman and Chief Executive Officer

This appendix contains particulars that are required by the Listing Rules to be included in the Explanatory Statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM in relation to the Repurchase Mandate.

PROPOSED REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise all powers of the Company to repurchase up to 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 2,495,000,000 Shares and they were all fully paid up. The number of Treasury Shares was nil. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of Shares in issue (excluding the Treasury Shares) as of the date of passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 249,500,000 Shares, assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the passing of the relevant resolution.

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2025 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Price Per Share Highest	Lowest
	HK$	*HK$*
2025		
April	0.064	0.037
May	0.095	0.048
June	0.120	0.073
July	0.112	0.089
August	0.111	0.094
September	0.109	0.091
October	0.105	0.082
November	0.090	0.072
December	0.073	0.047
2026		
January	0.100	0.051
February	0.095	0.070
March	0.090	0.053
April *(up to the Latest Practicable Date)*	0.064	0.047

GENERAL INFORMATION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as such term is defined under the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as such term is defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws and regulations of the Cayman Islands.

The Directors confirm that this Explanatory Statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and has neither the Explanatory Statement nor the Repurchase Mandate has unusual features.

STATUS OF REPURCHASED SHARES

Subject to the applicable requirements under the Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may cancel such repurchased Shares and/or hold them as the Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending sale or transfer on the Stock Exchange, the Company shall:

(a) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS, i.e. the voting rights are suspended unless and until the Treasury Shares are transferred out of treasury;

(b) in the case of dividends or distributions, 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; and

(c) take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as the Treasury Shares.

TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As of the Latest Practicable Date, Shirble BVI, being a controlling shareholder (as defined in the Listing Rules) of the Company, together with its associates, was beneficially interested in 1,374,167,500 Shares, representing approximately 55.08% of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the interests of Shirble BVI, together with its associates, in the Company would be increased to approximately 61.20% of the issued share capital. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and will not reduce the amount of Shares held by the public to below 25% of the total number of Shares in issue.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25% of the number of issued Shares nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

The following sets forth the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

A. MR. YANG TI WEI

Executive Director

Experience

Mr. YANG Ti Wei ("**Mr. YANG**"), aged 39, was appointed as an executive Director and Chief Executive Officer on 7 September 2013 and re-designated from the Co-Chairman of the Board to the Deputy Chairman of the Board on 26 September 2021. Mr. YANG joined the Group in June 2009 as the executive vice president of the Group. He is principally responsible for providing overall management and operational directions of the Group. Mr. YANG is also a director of Shirble Department Store (Hong Kong) Limited, Shirble Department Store Investment Limited, Cosmic Favour Limited, Baotong (BVI) Company Limited, Baotong E-commence (Hong Kong) Company Limited and Lawbo Investment Limited. Mr. YANG obtained a bachelor's degree in business management from the University of Surrey in England in 2010.

Save as disclosed above, Mr. YANG (i) does not hold any other positions with the Group;(ii) has no other major appointments and professional qualifications; and (iii) did not hold any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

Length of service

The term of service of Mr. YANG is three years that commenced from 7 September 2025 and shall continue unless previously terminated in accordance with the terms and conditions specified in the relevant service agreement entered into between Mr. YANG and the Company. Each of the Company and Mr. YANG shall be entitled to terminate the appointment at any time by giving the other at least three months' notice in writing.

Relationships

Mr. YANG is the son of Ms. HUANG Xue Rong, Chairlady of the Board and an executive Director.

Save as disclosed above, Mr. YANG has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As of the Latest Practicable Date, Mr. YANG is the benetical owner of 2,490,000 Shares.

Save as disclosed above, Mr. YANG does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Directors' emoluments

Under the service agreements of executive Director and chief executive officer entered into between Mr. YANG and the Company, Mr. YANG is entitled to an aggregate annual remuneration of HK1,380,000 and RMB600,000, respectively.

Other information

Save as disclosed above, there are no other matters concerning Mr. YANG that need to be brought to the attention of the Shareholders in relation to his re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

B. MR. CHEN FENGLIANG

Independent non-executive Director

Experience

Mr. CHEN Fengliang ("**Mr. CHEN**"), aged 52, was appointed as an independent non-executive Director on 18 June 2010. Mr. CHEN obtained a bachelor's degree in economics from the Inner Mongolia University in 1995. From 1995 to 1998, Mr. CHEN was a planning officer in the planning department of the Yike Zhao League branch of The Agricultural Bank of China. From 1998 to 2001, Mr. CHEN studied at the Graduate School of the People's Bank of China and obtained a master's degree in economics in 2001. From 2001 to 2016, Mr. CHEN was the secretary to the President's office of China Eagle Securities Company Limited, the manager of risk control of China Eagle Asset Management Company Limited, the director of investment of Shanghai Sino-V Asset Management Company Limited and the vice general manager of the business development department of Chinalion Securities Co., Ltd.. Currently, Mr. CHEN is the general manager of Shenzhen Dezhonghengzheng Investment Company Limited.

Save as disclosed above, Mr. CHEN (i) does not hold any other positions with the Group;(ii) has no other major appointments and professional qualifications; and (iii) did not hold any other directorships in any public companies the securities of which are listed on any security market in Hong Kong or overseas in the last three years.

Length of service

The renewed term of service of Mr. CHEN is three years that commenced from 18 June 2023 and shall continue for a period of three years from and including such date unless previously terminated in accordance with the terms and conditions specified in the relevant letter of appointment entered into between Mr. CHEN and the Company. Each of the Company and Mr. CHEN shall be entitled to terminate the appointment at any time by giving the other at least three months' notice in writing.

Relationships

Mr. CHEN has no relationship with other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As of the Latest Practicable Date, Mr. CHEN does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Directors' emoluments

Under the letter of appointment entered into between Mr. CHEN and the Company, Mr. CHEN is entitled to an annual director's see of HK$180,000 or such higher sum as the remuneration committee of the Board may determine from time to time.

Other information

Save as disclosed above, there are no other matters concerning Mr. CHEN that need to be brought to the attention of the Shareholders in relation to his re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

C. POLICY ON DIRECTORS' EMOLUMENTS

The emoluments for the Directors are determined with reference to salaries paid by comparable companies, the Directors' experience and responsibilities as well as performance of the Group. In addition to the fees, salaries, housing allowances, other allowances, benefits in kind or bonuses, the Company has conditionally adopted a share option scheme pursuant to which the participants, including the Directors, may be granted options to subscribe for the Shares.

Shirble Department Store Holdings (China) Limited
歲寶百貨控股（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00312)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**AGM**") of Shirble Department Store Holdings (China) Limited (the "**Company**") will be held at Suite 2602-03, 26/F, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Friday, 29 May 2026 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the "**Directors**") and the auditor of the Company for the year ended 31 December 2025.

2. (A) (i) To re-elect Mr. YANG Ti Wei as an executive Director.

   (ii) To re-elect Mr. CHEN Fengliang as an independent non-executive Director.

   (B) To authorise the board (the "**Board**") of Directors to determine the remuneration of the Directors.

3. To re-appoint Rongcheng (Hong Kong) CPA Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to determine their remuneration.

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

4. "**THAT**:

   (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued shares of the Company of HK$0.10 each (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the "**Articles**") and requirements of The Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), as amended from time to time be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to procure the Company to repurchase its Shares at a price determined by the Directors;

(c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue (excluding the treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

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

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

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

(iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting."

5. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury shares listed on the Stock Exchange) in the share capital of the Company or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);

(c) the aggregate number of Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (including any sale or transfer of treasury shares listed on the Stock Exchange) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (d) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20% of the total number of Shares in issue (excluding the treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

“Relevant Period” shall have the same meaning as ascribed to it under the resolution set forth in paragraph 4(d) above; and

“Rights issue” means the allotment, issue or grant of Shares open for a period fixed by the Directors to holders of Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. "**THAT**:

conditional upon resolutions nos. 4 and 5 above being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with additional shares (including any sale or transfer of treasury shares listed on the Stock Exchange) pursuant to resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares which may be repurchased by the Company under the authority granted pursuant to resolution no. 4."

By Order of the Board
YANG Ti Wei
Deputy Chairman and Chief Executive Officer

Hong Kong, 30 April 2026

Notes:

(1) A form of proxy for the AGM to be held on 29 May 2026 is enclosed.

(2) Any member entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the AGM. A proxy need not be a member of the Company.

(3) In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited to the Company's branch share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM, i.e. not later than Wednesday, 27 May 2026 at 11:00 a.m. (Hong Kong time), or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

(4) In case of joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share shall alone be entitled to vote in respect thereof.

(5) The register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date will be fixed on Friday, 29 May 2026. In order to determine the entitlement to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Friday, 22 May 2026 for such purpose.

(6) As of the date of this notice, the executive Directors are Ms. HUANG Xue Rong (Chairlady) and Mr. YANG Ti Wei (Deputy Chairman and Chief Executive Officer) and the independent non-executive Directors are Mr. CHEN Fengliang, Mr. JIANG Hongkai and Mr. TSANG Wah Kwong.

(7) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in effect any time and remains in force 3 hours before the time of the AGM, the AGM will be postponed. The Company will post an announcement on the website of the Company at www.shirble.net and on the 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.