
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 a 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 Guming Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Good me
Guming Holdings Limited
古茗控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 01364)

- (1) PROPOSED RE-ELECTION OF DIRECTORS**
(2) PROPOSED RE-APPOINTMENT OF AUDITOR
(3) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
(4) PROPOSED PAYMENT OF FINAL DIVIDEND
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Guming Holdings Limited 古茗控股有限公司 to be held at 5/F, Tower A, Science and Technology Innovation Center, 618 Boxue Road, Xiaoshan District, Hangzhou, Zhejiang Province, China on Monday, June 22, 2026 at 2:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 2:00 p.m. on Saturday, June 20, 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish, in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Annual General Meeting.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.gumingnc.com).

References to time and dates in this circular are to Hong Kong time and dates.

April 24, 2026

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 5/F, Tower A, Science and Technology Innovation Center, 618 Boxue Road, Xiaoshan District, Hangzhou, Zhejiang Province, China on Monday, June 22, 2026 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	Guming Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Final Dividend”	the proposed final dividend of HK\$0.50 per Share for the year ended December 31, 2025
“Group”	the Company and its subsidiaries
“Guming Technology”	Guming Technology Group Co., Ltd. (古茗科技集團有限公司), a limited liability company established in the PRC on June 12, 2018 and a wholly-owned subsidiary of our Company
“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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares) of not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting

DEFINITIONS

“Latest Practicable Date”	April 20, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	February 12, 2025, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of US\$0.00001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules as amended from time to time
“US\$”	United States dollar(s), the lawful currency of United States
“%”	per cent

Good me

Guming Holdings Limited

古茗控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 01364)

Executive Directors:

Mr. Yun'an Wang (王雲安)

(Founder, Chairman and Chief Executive Officer)

Mr. Xia Qi (戚俠) (President)

Mr. Xiudi Ruan (阮修迪)

Ms. Yayu Jin (金雅玉)

Mr. Yunjiang Cai (蔡雲江)

Non-executive Director:

Mr. Yaixin Huang (黃垚鑫)

Independent Non-executive Directors:

Mr. Yue Zhuo (卓越)

Ms. Xiaodong Zheng (鄭曉冬)

Mr. Jianbo Li (李建波)

Registered Office in the Cayman Islands:

89 Nexus Way, Camana Bay

Grand Cayman, KY1-9009

Cayman Islands

Principal Place of Business in

the People's Republic of China:

5/F, Tower A

Science and Technology Innovation Center

618 Boxue Road, Xiaoshan District

Hangzhou, Zhejiang Province, China

Principal Place of Business in

Hong Kong:

Room 1910, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay, Hong Kong

April 24, 2026

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF DIRECTORS
- (2) PROPOSED RE-APPOINTMENT OF AUDITOR
- (3) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
- (4) PROPOSED PAYMENT OF FINAL DIVIDEND
AND
- (5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on June 22, 2026.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles of Association, Mr. Xiudi Ruan, Ms. Yayu Jin and Mr. Yunjiang Cai shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF AUDITOR

Ernst & Young will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

An ordinary resolution will be proposed at the Annual General Meeting to approve the re-appointment of Ernst & Young, as the auditor of the Company until the conclusion of the next annual general meeting of the Company. The re-appointment of the independent auditor of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the Annual General Meeting. After negotiation between the Company and Ernst & Young, the audit fee in respect of audit services for the year ending December 31, 2026 is expected to be RMB3 million, which was determined with reference to (i) the fees paid to Ernst & Young in respect of the audit services for the year ended December 31, 2025, (ii) the expected audit scope and timetable considering the Company's business nature and complexity, and (iii) the anticipated workload of, and resources required from Ernst & Young.

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

As approved by the Shareholders at the annual general meeting of the Company held on June 19, 2025, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 237,818,586 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

As approved by the Shareholders at the annual general meeting of the Company held on June 19, 2025, a general mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to allot, issue and deal with Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares) of not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting (i.e. a total of 475,637,172 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

An ordinary resolution to extend the Issuance Mandate by adding the number of Shares to be repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

6. PROPOSED PAYMENT OF FINAL DIVIDEND

The Board has recommended the declaration and payment of a final dividend of HK\$0.50 per Share for the year ended December 31, 2025, subject to the approval of the Shareholders at the Annual General Meeting. The Final Dividend will be distributed in two tranches: the first tranche of HK\$0.25 per Share (the “**First Tranche Final Dividend**”) and the second tranche of HK\$0.25 per Share (the “**Second Tranche Final Dividend**”). Based on 2,378,185,860 Shares, being the total number of Shares in issue as of the Latest Practicable Date, the aforesaid Final Dividend would amount to, in aggregate, HK\$1,189,092,930; with the First Tranche Final Dividend in the amount of HK\$594,546,465 and the Second Tranche Final Dividend in the amount of HK\$594,546,465.

The Final Dividend is payable in two tranches, and there will be two record dates to determine entitlements to the Final Dividend. The First Tranche Final Dividend is payable, in cash, on Friday, August 21, 2026 to the Shareholders whose names appear on the register of members of the Company on Monday, August 3, 2026 (the “**First Record Date**”). The Second Tranche Final Dividend is payable, in cash, on Monday, December 21, 2026 to the Shareholders whose names appear on the register of members of the Company on Tuesday, December 1, 2026 (the “**Second Record Date**”).

If a Shareholder sells all of his/her Shares before the First Record Date, such Shareholder will not receive nor be entitled to any of the First Tranche Final Dividend. If a Shareholder sells all of his/her Shares after the First Record Date but before the Second Record Date, such Shareholder will receive or be entitled to the First Tranche Final Dividend but not the Second Tranche Final Dividend. If a Shareholder continues to hold all of his/her Shares up to and including the Second Record Date, such Shareholder will receive and be entitled to all of the Final Dividend.

LETTER FROM THE BOARD

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the Final Dividend.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages AGM-1 to AGM-5 of this circular.

Pursuant to the Listing Rules and the Articles of Association, 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 relating 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 Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.gumingnc.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 2:00 p.m. on Saturday, June 20, 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, re-appointment of auditor, granting of the Share Repurchase Mandate and the Issuance Mandate, and proposed payment of Final Dividend are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

For and on behalf of the Board
Guming Holdings Limited
古茗控股有限公司
Mr. Yun'an Wang
Chairman of the Board

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Xiudi Ruan – Executive Director

Mr. Xiudi Ruan (阮修迪先生), aged 39, was appointed as Director on December 28, 2023. Mr. Ruan is an executive Director of our Company, and focuses on our Group’s product research and development. Mr. Ruan has extensive experience and deep understanding of tea related research and procurement. Previously, Mr. Ruan was responsible for our Group’s store management, procurement and logistics. Mr. Ruan co-founded the “*Good me*” brand, and was instrumental to its growth. Mr. Ruan was one of the initial shareholders of Guming Technology when it was established and has been serving as a supervisor of Guming Technology since May 2020. Prior to that, Mr. Ruan worked as a sales agent of Taizhou Baoli Economics and Trade Co., Ltd. (台州寶利經貿有限公司) from September 2009 to February 2010. Mr. Ruan graduated from Hangzhou Vocational and Technical College (杭州職業技術學院) with a major in mold design and manufacturing in June 2009.

Mr. Ruan is (i) the settlor of a trust which wholly owned Nephew Tea Limited, which owned 99.0% of Cousin Tea Limited, substantial Shareholder of the Company, and (ii) the sole shareholder of Uncle Tea Limited, which owned 1.0% of Cousin Tea Limited, substantial Shareholder of the Company.

Mr. Ruan is a substantial Shareholder of the Company. Mr. Ruan entered into an acting-in-concert agreement with Mr. Yun’an Wang, Mr. Xia Qi, Ms. Pingping Pan, Modern Leaves Limited, Ancient Leaves Limited, Chivalrous Lancers Limited, Chivalrous Cavalry Limited, Cousin Tea Limited, Uncle Tea Limited, Spring Equinox Drinks Limited and Winter Solstice Drinks Limited on April 14, 2022 to acknowledge and confirm that, among other things, they are parties acting in concert since April 14, 2022 at any meeting of the Group where each of them and/or the directors appointed by them is entitled to vote on corporate matters as shareholders or directors and the deed of adherence to the acting-in-concert agreement entered into by Nascent Leaves Limited, Chivalrous Knights Limited, Nephew Tea Limited and Summer Solstice Drinks Limited dated December 27, 2023. Each of Mr. Wang, Mr. Qi, Mr. Ruan, Ms. Pan, Modern Leaves Limited, Ancient Leaves Limited, Nascent Leaves Limited, Chivalrous Lancers Limited, Chivalrous Cavalry Limited, Chivalrous Knights Limited, Cousin Tea Limited, Uncle Tea Limited, Nephew Tea Limited, Spring Equinox Drinks Limited, Winter Solstice Drinks Limited and Summer Solstice Drinks Limited is a substantial Shareholder of the Company.

Save as disclosed above, Mr. Ruan does not have any other relationships with any Director, senior management, substantial Shareholders or controlling Shareholders of the Company. He does not at present nor did he in the past three years hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Mr. Ruan has interests in 1,771,862,683 Shares within the meaning of Part XV of the SFO (among which 6,735,260 Shares, 18,642,850 Shares, 10,185,206 Shares and 976,500 Shares (all long position) in the Company were held through unlisted physically-settled derivatives held by Cousin Tea Limited, Modern Leaves Limited, Chivalrous Lancers Limited and Spring Equinox Drinks Limited, respectively).

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Ruan has entered into a service contract with the Company, pursuant to which the term of appointment shall be for an initial term of three years from the Listing Date (February 12, 2025) or until the third annual general meeting of the Company after the Listing Date, whichever is sooner (subject to retirement and re-election as and when required under the Articles of Association and the Listing Rules). Either party may terminate the agreement by giving not less than three months' written notice.

Mr. Ruan is entitled to receive director's fees of HK\$100,000 per annum in his capacity as executive Director under his service contract, which was determined with reference to his duties and responsibilities with the Company.

There is no information which is discloseable nor is/was Mr. Ruan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ruan's re-election that need to be brought to the attention of the Shareholders.

(2) Ms. Yayu Jin – Executive Director

Ms. Yayu Jin (金雅玉女士), aged 37, was appointed as a Director on December 28, 2023. Ms. Jin is an executive Director of our Company, and focuses on our Group's corporate culture development. Ms. Jin has worked with Mr. Yun'an Wang in the early days of the "Good me" brand since 2016. She has served in multiple departments within our Group, mainly responsible for our Group's overall administrative management, procurement of packaging materials, and enforcement of our Group's anti-bribery policies, and was instrumental to the formation of our corporate culture. Prior to that, Ms. Jin worked at the Hangzhou office of Zhejiang Xixi Glass Co., Ltd. (浙江西溪玻璃有限公司駐杭州辦事處) as a human resources specialist from June 2013 to July 2016. From March 2012 to May 2013, she worked for Hangzhou Xingdong Chenggong Enterprise Management Co., Ltd. (杭州行動成功企業管理有限公司) as a teaching assistant of EMBA programs. Ms. Jin graduated from Zhejiang Changzheng Vocational and Technical College (浙江長征職業技術學院) with a major in office administration in June 2011.

As at the Latest Practicable Date, Flourishing Leaves Limited held 12,231,885 Shares as an employee shareholding platform held by The Core Trust Company Limited in its capacity as trustee of a trust established to hold Shares for the benefits of among others, Ms. Jin and Mr. Yunjiang Cai, and Ms. Jin was interested in approximately 4.74% of the Shares held by such shareholding platform.

Ms. Jin does not have any relationships with any Director, senior management, substantial Shareholders or controlling Shareholders of the Company. She does not at present nor did she in the past three years hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Ms. Jin has interests in 579,710 Shares within the meaning of Part XV of the SFO.

Ms. Jin has entered into a service contract with the Company, pursuant to which the term of appointment shall be for an initial term of three years from the Listing Date (February 12, 2025) or until the third annual general meeting of the Company after the Listing Date, whichever is sooner (subject to retirement and re-election as and when required under the Articles of Association and the Listing Rules). Either party may terminate the agreement by giving not less than three months' written notice.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Ms. Jin is entitled to receive director's fees of HK\$100,000 per annum in her capacity as executive Director under her service contract, which was determined with reference to her duties and responsibilities with the Company.

There is no information which is discloseable nor is/was Ms. Jin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Jin's re-election that need to be brought to the attention of the Shareholders.

(3) Mr. Yunjiang Cai – Executive Director

Mr. Yunjiang Cai (蔡雲江先生) (with former name as Yunjiang Cai (蔡雲姜)), aged 42, was appointed as Director on December 28, 2023. Mr. Cai is an executive Director of our Company, and focuses on our Group's business development and franchisee management, including franchisee development, store inspection and operational support. Mr. Cai has over a decade of experience in business development, has worked with Mr. Yun'an Wang as early as in 2015 for the "Good me" brand, and was instrumental to its growth. Prior to that, Mr. Cai worked as a vice general manager of Xishuangbanna Jianfeng Media Co., Ltd. (西雙版納劍峰傳媒有限公司) from October 2013 to January 2015. Mr. Cai has been serving as the head of business development of Guming Technology since June 2018. Mr. Cai graduated from Huainan Normal University (淮南師範學院) with a major in digital commerce in July 2009.

As at the Latest Practicable Date, Flourishing Leaves Limited held 12,231,885 Shares as an employee shareholding platform held by The Core Trust Company Limited in its capacity as trustee of a trust established to hold Shares for the benefits of among others, Ms. Yayu Jin and Mr. Cai, and Mr. Cai was interested in approximately 5.92% of the Shares held by such shareholding platform.

Mr. Cai does not have any relationships with any director, senior management, substantial Shareholders or controlling Shareholders of the Company. He does not at present nor did he in the past three years hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Mr. Cai has interests in 724,638 Shares within the meaning of Part XV of the SFO.

Mr. Cai has entered into a service contract with the Company, pursuant to which the term of appointment shall be for an initial term of three years from the Listing Date (February 12, 2025) or until the third annual general meeting of the Company after the Listing Date, whichever is sooner (subject to retirement and re-election as and when required under the Articles of Association and the Listing Rules). Either party may terminate the agreement by giving not less than three months' written notice.

Mr. Cai is entitled to receive director's fees of HK\$100,000 per annum in his capacity as executive Director under his service contract, which was determined with reference to his duties and responsibilities with the Company.

**APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

There is no information which is discloseable nor is/was Mr. Cai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cai's re-election that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,378,185,860 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,378,185,860 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 237,818,586 Shares, representing 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of the Annual General Meeting.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company may cancel the repurchased Shares and/or hold them as treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any treasury Shares, any sale or transfer of treasury Shares will be subject to the terms of the Issuance Mandate and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury Shares are 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 its own name as treasury Shares. The Company (i) will not (or will 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.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Share Repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASES

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

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2025		
April	26.30	14.52
May	29.00	23.00
June	30.00	22.05
July	29.50	22.95
August	25.52	21.64
September	22.98	20.30
October	26.96	20.40
November	25.76	20.74
December	26.54	23.35 ^A
2026		
January	30.96	24.20
February	31.28	27.70
March	29.12	24.50
April (<i>up to the Latest Practicable Date</i>)	29.76	24.90

A = Adjusted

6. GENERAL

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

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

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

The Company has confirmed that neither the explanatory statement nor the Share Repurchase Mandate has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, 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 the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate.

In addition, the Listing Rules prohibit a company from making repurchase of shares on the Stock Exchange if the result of the repurchase would be that less than the initial prescribed threshold of 25% (or such other alternative threshold that the Company is entitled to rely on) of the Company's issued Shares (excluding any treasury Shares) would be in public hands.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the initial prescribed threshold of 25% or such other alternative threshold that the Company is entitled to rely on.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the period from the Listing Date to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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Guming Holdings Limited

古茗控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 01364)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Guming Holdings Limited (the “**Company**”) will be held at 5/F, Tower A, Science and Technology Innovation Center, 618 Boxue Road, Xiaoshan District, Hangzhou, Zhejiang Province, China on Monday, June 22, 2026 at 2:00 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended December 31, 2025.
2. To declare a final dividend of HK\$0.50 per share for the year ended December 31, 2025.
3. To re-elect the retiring directors:
 - (a) To re-elect Mr. Xiudi Ruan as an executive director of the Company.
 - (b) To re-elect Ms. Yayu Jin as an executive director of the Company.
 - (c) To re-elect Mr. Yunjiang Cai as an executive director of the Company.
4. To authorise the board of directors to fix the remuneration of the directors.
5. To re-appoint Ernst & Young as auditor and to authorise the board of directors to fix their remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares of the Company and any repurchased shares of the Company which are pending cancellation) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes 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 by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“**THAT**

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) any scrip dividend scheme 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 of association of the Company; or
- (iv) any specific authority granted or to be granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the total number of issued shares of the Company (excluding any treasury shares of the Company and any repurchased shares of the Company which are pending cancellation) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes 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 by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or 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, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).

Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares of the Company to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued, and treasury shares that may be sold and transferred, by the directors pursuant to such general mandate of the number of shares to be repurchased by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares of the Company and any repurchased shares of the Company which are pending cancellation) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Guming Holdings Limited
古茗控股有限公司
Mr. Yun’an Wang
Chairman of the Board

Hong Kong, April 24, 2026

Notes:

1. All resolutions at the meeting 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 (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 2:00 p.m. on Saturday, June 20, 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, June 16, 2026 to Monday, June 22, 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, June 15, 2026.
5. For the purpose of determining the entitlement of the Shareholders to the respective Final Dividend subject to the approval by the Shareholders at the meeting, the register of members of the Company will be closed from Thursday, July 30, 2026 to Monday, August 3, 2026 (both days inclusive) (in respect of the first tranche of HK\$0.25 per share (the "**First Tranche Final Dividend**")) and from Friday, November 27, 2026 to Tuesday, December 1, 2026 (both days inclusive) (in respect of the second tranche of HK\$0.25 per share (the "**Second Tranche Final Dividend**")) during which period no transfer of shares will be registered. In order to qualify for the Final Dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, July 29, 2026 (in respect of the First Tranche Final Dividend) and/or 4:30 p.m. on Thursday, November 26, 2026 (in respect of the Second Tranche Final Dividend).
6. References to time and dates in this notice are to Hong Kong time and dates.