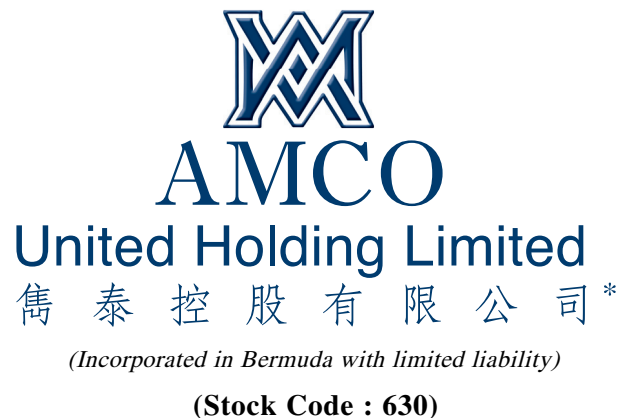

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, 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 AMCO United Holding Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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



**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of AMCO United Holding Limited to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Monday, 23 June 2025 at 10:30 a.m. is set out on pages 13 to 17 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting 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 meeting or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

30 April 2025

* For identification purposes only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Monday, 23 June 2025 at 10:30 a.m.;
“AGM Notice”	the notice convening the AGM as set out on pages 13 to 17 of this circular;
“Board”	the board of Directors or a duly authorised committee thereof for the time being;
“Bye-laws”	the then effective bye-laws of the Company as amended from time to time, and references to “Bye-law” shall be construed accordingly;
“Company”	AMCO United Holding Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company for the time being;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar(s), the lawful currency for the time being of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	23 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Main Board”	Main Board of the Stock Exchange;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice;

DEFINITIONS

“Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in Ordinary Resolution No. 5 in the AGM Notice up to 10% of the total number of Shares in issue of the Company as at the date of passing the Ordinary Resolution No. 5;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in Ordinary Resolution No. 4 in the AGM Notice up to 20% of the total number of Shares in issue of the Company as at the date of passing the Ordinary Resolution No. 4;
“Share(s)”	share(s) of HK\$0.05 each in the capital of the Company;
“Shareholder(s)”	registered holder(s) of the Share(s);
“Share Option Scheme”	the share option scheme adopted by the Company on 30 June 2015;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



(Incorporated in Bermuda with limited liability)

(Stock Code : 630)

Executive Directors:

Mr. JIA Minghui (*Chairman*)

Mr. ZHANG Hengxin (*Managing Director*)

Independent Non-executive Directors:

Mr. AU YEUNG Ming Yin Gordon

Mr. GUO Zhenhui

Ms. YE Mengmei

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business

in Hong Kong:

Unit 1104, Crawford House

70 Queen's Road Central, Central

Hong Kong

30 April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed at the AGM for the approval of (i) the re-election of the retiring Directors; (ii) the grant of the Share Issue Mandate; (iii) the grant of the Repurchase Mandate; (iv) the extension of the general mandate to issue Shares, and to give you the AGM Notice.

* For identification purposes only

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, Mr. Zhang Hengxin and Mr. Guo Zhenhui shall retire by rotation from office at the AGM, who being eligible, will offer themselves for re-election at the AGM.

In March 2024, the nomination committee of the Company (the “Nomination Committee”), after having reviewed the profile of the retiring Directors who will offer themselves for re-election at the AGM to consider their suitability in light of the structure, size and composition of the Board, nominated Mr. Zhang Hengxin and Mr. Guo Zhenhui to the Board for it to recommend to the Shareholders for re-election as Directors at the AGM. The Board accepted the nomination by the Nomination Committee and recommended of Mr. Zhang Hengxin and Mr. Guo Zhenhui to stand for re-election by the Shareholders at the AGM.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of Mr. Zhang Hengxin and Mr. Guo Zhenhui to the Board and their commitment to their roles.

In recommending each of Mr. Zhang Hengxin and Mr. Guo Zhenhui to stand for re-election as Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:-

- (a) Mr. Zhang Hengxin obtained a Bachelor Degree in Human Resources Management from Huazhong Agricultural University in 2006 and Master Degree of Arts in Industrial Relations and Personnel Management from The University of Warwick, United Kingdom in 2007. Mr. Zhang has over 10 years of experience in human resources management in different industries.
- (b) Mr. Guo Zhenhui held managerial positions of companies incorporated in the People’s Republic of China which engage in manufacturing electronic parts. He has over 35 years of experience in manufacturing and management.

The Nomination Committee considered that in view of their diverse and different backgrounds, knowledge and experience in the respective fields of human resources management and manufacturing and management as mentioned above and as set out in Appendix I to this circular, Mr. Zhang Hengxin as Executive Director and Mr. Guo Zhenhui as Independent Non-executive Director will bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company’s business.

LETTER FROM THE BOARD

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of Mr. Guo Zhenhui, and re-affirmed the independence of Mr. Guo Zhenhui.

At the AGM, resolutions will be proposed to re-elect the aforesaid retiring Directors. The biographical details of the retiring Directors proposed to be re-elected as required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Share Issue Mandate

At the AGM, the Directors wish to propose an ordinary resolution as set out in Ordinary Resolution No. 4 in the AGM Notice to grant the Directors the Share Issue Mandate to allot, issue or otherwise deal with new Shares with an aggregate not exceeding 20% of the total number of Shares in issue of the Company as at the date of passing the proposed resolution at the AGM.

Based on the 967,551,792 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased by the Company prior to the AGM, subject to the passing of the Ordinary Resolution No. 4 at the AGM, the Directors will be authorised to allot, issue or otherwise deal with a maximum of 193,510,358 Shares under the Share Issue Mandate, representing 20% of the total number of Shares in issue as at the Latest Practicable Date.

Repurchase Mandate

The Directors wish to propose an ordinary resolution as set out in Ordinary Resolution No. 5 in the AGM Notice to enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing the proposed resolution at the AGM. The Company's authority is restricted to repurchase Shares in the market in accordance with the Listing Rules.

Based on the 967,551,792 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased by the Company prior to the AGM, subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate at the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 96,755,179 Shares.

In addition, if the Repurchase Mandate is granted, another ordinary resolution will be proposed at the AGM providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of granting of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in Appendix II to this circular.

Both the Share Issue Mandate and the Repurchase Mandate will expire upon the earliest of (i) the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the laws of Bermuda or the Bye-laws or any applicable law; and (iii) the revocation or variation of such authority by the passing of an ordinary resolution by the Shareholders in general meeting.

4. ANNUAL GENERAL MEETING

On pages 13 to 17 of this circular, you will find the AGM Notice setting out the relevant resolutions which will be proposed to approve the re-election of the retiring Directors, the grant of the Share Issue Mandate, the grant of the Repurchase Mandate the extension of the general mandate to issue Shares.

5. LISTING RULES REQUIREMENT

As at the Latest Practicable Date, no Shareholder is required to abstain from voting at the AGM under the Listing Rules. According to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of meeting, 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, all the resolutions put to the vote at the AGM will be taken by way of poll.

6. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM 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 AGM or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

LETTER FROM THE BOARD

7. 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 inquiries, 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.

8. RECOMMENDATION

The Directors believe that the resolutions (including the resolutions for the re-election of the retiring Directors, the grant of the Share Issue Mandate, the grant of the Repurchase Mandate and the extension of general mandate to issue Shares) as set out in the AGM Notice are all in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of all the resolutions set out in the AGM Notice.

Yours faithfully,
By order of the Board
JIA Minghui
Chairman

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the AGM to be held on Monday, 23 June 2025:

Mr. ZHANG Hengxin

Mr. ZHANG Hengxin, aged 41, joined the Company as an Executive Director on 6 September 2016. He was appointed as the Chairman and Managing Director of the Company and the chairman of the nomination committee of the Company (“Nomination Committee”) on 31 January 2017 and a member of the remuneration committee of the Company (“Remuneration Committee”) on 1 January 2017. Mr. Zhang is also a director of certain subsidiaries of the Company. He obtained a Bachelor Degree in Human Resources Management from Huazhong Agricultural University in 2006 and Master Degree of Arts in Industrial Relations and Personnel Management from The University of Warwick, United Kingdom in 2007. Mr. Zhang has over 10 years of experience in human resources management in different industries.

There is no service contract entered into between Mr. Zhang and the Company. He has no fixed term of service with the Company but he 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 provisions of the Bye-laws.

The amount of director’s emoluments paid to Mr. Zhang for the year ended 31 December 2024 was HK\$240,000. The emoluments of Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Directors’ contributions, experience and relevant duties and responsibilities within the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang hold 3,724,000 Share Options under the Company’s Share Option Scheme which was granted to him on 4 May 2020 and represents 0.38% of the total issued share capital of the Company. Save as disclosed above, Mr. Zhang does not have any interest in any Shares or underlying Share within the meaning of Part XV of the SFO.

Mr. GUO Zhenhui

Mr. GUO Zhenhui, aged 61, joined the Company as an Independent Non-executive Director on 15 March 2018. He was appointed as a member of each of the Audit Committee and Nomination Committee on 15 March 2018. Mr. Guo held managerial positions of companies incorporated in the People's Republic of China which engage in manufacturing electronic parts. He has over 35 years of experience in manufacturing and management.

There is a letter of appointment entered into between the Company and Mr. Guo in relation to his directorship in the Company for a period of three years commenced on 15 March 2018, which may be terminated by one month's notice in writing served by the Company to Mr. Guo or by instant notice in writing served by Mr. Guo to the Company. Mr. Guo 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 provisions of the Bye-laws.

The amount of director's fee paid to Mr. Guo for the year ended 31 December 2024 was HK\$96,000. The emoluments of Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Directors' contributions, experience and relevant duties and responsibilities within the Company and the prevailing market conditions.

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

General Information

Save as disclosed herein, (i) all the above retiring Directors do not hold any directorship in other listed public companies the shares of which are listed on any securities market in Hong Kong or overseas in the last three years or any position in the Group, nor they have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; and (ii) there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with their re-election.

This appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules, to provide required information to you for your consideration as to whether to vote for or against the ordinary resolution to be proposed at the AGM for granting the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue of the Company comprised 967,551,792 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the AGM Notice in request of the granting of the Repurchase Mandate and assuming that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 96,755,179 Shares, representing 10% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase the Shares in the market. Repurchases of the Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association and the Bye-laws, the applicable laws of Bermuda and the Listing Rules. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Bermuda laws provide that the Shares may be repurchased out of the profits of the Company and/or out of the proceed of a fresh issue of the Shares made for this purpose and/or even out of the capital paid up on the repurchased Shares.

4. GENERAL

There might be a material adverse effect on the working capital or gearing level of the Company (as compared with the position disclosed in the Company's latest published audited financial statement for the year ended 31 December 2024) in the event that the Repurchase Mandate is exercised in full at time. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstance, have a material adverse effect on the working capital or gearing level of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. SHARE PRICES

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

	Highest Price HK\$	Lowest Price HK\$
2024		
May	0.114	0.079
June	0.090	0.075
July	0.109	0.073
August	0.114	0.073
September	0.075	0.057
October	0.100	0.059
November	0.068	0.045
December	0.120	0.044
2025		
January	0.115	0.080
February	0.080	0.070
March	0.071	0.054
April (up to the Latest Practicable Date)	0.062	0.050

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and the Bye-Laws and the applicable laws of Bermuda.

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company or its subsidiaries, as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person, as defined in the Listing Rules, of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is exercised.

7. TAKEOVERS CODE

If, as a result of a repurchase of the Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) 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.

On the basis that the total number of Shares in issue of the Company remains unchanged and no Shares are repurchased from the Latest Practicable Date to the date of the AGM, the Directors are not aware of any consequence that would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Repurchase Mandate is exercised in full.

The Directors have no present intention to exercise the Repurchase Mandate to such extent that would result in a takeover obligation or the total number of Shares in issue of the Company being held by the public falling below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchases of Shares had been made by the Company, whether on the Stock Exchange or otherwise, in the previous six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



(Incorporated in Bermuda with limited liability)

(Stock Code : 630)

NOTICE IS HEREBY GIVEN that the annual general meeting of AMCO United Holding Limited (the “Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Monday, 23 June 2025 at 10:30 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and the independent auditor (the “Auditor”) of the Company for the year ended 31 December 2024.
2.
 - (a) To re-elect Mr. Zhang Hengxin as an Executive Director.
 - (b) To re-elect Mr. Guo Zhenhui as an Independent Non-executive Director.
 - (c) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration.
3. To re-appoint CCTH CPA LIMITED as the Auditor and to authorise the Board to fix their remuneration.

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with new shares of HK\$0.05 each in the capital of the Company (“Shares”) and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares or (iii) the exercise of any options granted under the share option scheme of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “Bye-laws”), shall not exceed 20% of the total number of Shares in issue of the Company at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the first annual general meeting of the Company following the passing of this resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by its Bye-laws or any applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company (“Shareholders”) in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate such other securities) (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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase 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 of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall, in addition to any other authorisation given to the Directors, authorise the Directors during the Relevant Period to procure the Company to purchase its own Shares at a price to be determined by the Directors;
- (c) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue of the Company and fully paid-up as at the date of passing this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the conclusion of the first annual general meeting of the Company following the passing of this resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by its Bye-laws or any applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT:**

conditional upon the passing of resolution nos. 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue and deal with new Shares pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to the said resolution no. 5, provided that such amount shall not exceed 10% of the total number of Shares in issue of the Company as at the date of passing the said resolution no. 5.”

By order of the Board

JIA Minghui

Chairman

Hong Kong, 30 April 2025

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business

in Hong Kong:

Unit 1104, Crawford House
70 Queen's Road Central, Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more Shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
3. A form of proxy for use at the annual general meeting is enclosed herewith.
4. The form of proxy and 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 lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the annual general meeting or adjourned meeting thereof (as the case may be) and in default the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the annual general meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.
5. The register of members of the Company will be closed from Wednesday, 18 June 2025 to Monday, 23 June 2025 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the annual general meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 17 June 2025.

As at the date of this notice, Mr. Zhang Hengxin and Mr. Jia Minghui are the Executive Directors; and Mr. Au Yeung Ming Yin Gordon, Ms. Ye Mengmei and Mr. Guo Zhenhui are the Independent Non-executive Directors.