THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Pangaea Connectivity Technology Limited
環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;
(2) PROPOSED DECLARATION AND PAYMENT OF A FINAL DIVIDEND;
(3) PROPOSED RE-ELECTION OF DIRECTORS; AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Rooms 901–906, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong on Friday, 22 August 2025 at 3:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at www.pangaea.com.hk.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. 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 adjournment thereof should you so wish.

23 July 2025

CONTENTS

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

"AGM"	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, the proposed declaration of a final dividend, and the proposed re-election of Directors
"Articles of Association"	the articles of association of the Company, and "Article" shall mean an Article of the Articles of Association
"Board"	the board of Directors
"CCASS"	Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"close associate(s)"	has the meaning ascribed to this term under the Listing Rules
"Company"	Pangaea Connectivity Technology Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
"core connected person"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares (including the resale and transfer of Treasury Shares) up to a maximum of 20% of the aggregate nominal share capital of the Company in issue (excluding Treasury Shares, if any) at the date of the passing of such resolution
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	15 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

"Listing Date"	19 February 2021, being the date on which dealings in the Shares on the Stock Exchange first commenced
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Repurchase Mandate"	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares, if any) at the date of passing such resolution
"SFO"	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Treasury Shares"	has the same meaning ascribed to it under the Listing Rules
"HK$" or "HK cent"	Hong Kong dollar(s) or Hong Kong cent(s) respectively, the lawful currency of Hong Kong
"%"	per cent.

Pangaea Connectivity Technology Limited
環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

Board of Directors
Executive Directors:
Mr. Fung Yui Kong
(Chairman and Chief Executive Officer)
Ms. Leung Kwan Sin Rita
Dr. Wong Wai Kong

Independent non-executive Directors:
Mr. Ling Kwok Fai Joseph
Mr. Kam Eddie Shing Cheuk
Mr. Ng Sing Yip

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

Head office and principal place of business in Hong Kong:
Rooms 901–6, 9/F
Tai Yau Building
181 Johnston Road
Wanchai Hong Kong

23 July 2025

To the Shareholders

Dear Sir or Madam

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;
(2) PROPOSED DECLARATION AND PAYMENT OF A FINAL DIVIDEND;
AND
(3) PROPOSED RE-ELECTION OF DIRECTORS

INTRODUCTION

At the AGM to be held at Rooms 901–906, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong on Friday, 22 August 2025 at 3:00 p.m., resolutions will be proposed, among other matters:

(a) to grant the General Mandate to the Directors;

(b) to grant the Repurchase Mandate to the Directors;

(c) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;

(d) to declare a final dividend; and

(e) to re-elect the Directors.

The purposes of this circular are to provide you with information in relation to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate, the declaration of final dividend, and the re-election of Directors, and to give you the notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or

(c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

General Mandate

The Company has in issue an aggregate of 995,000,000 Shares as at the Latest Practicable Date, of which 22,000,000 Shares are held as Treasury Shares. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 194,600,000 Shares (including the resale and transfer of Treasury Shares), representing 20% of the aggregate nominal amount of the issued Shares (excluding Treasury Shares) at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

Repurchase Mandate

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

DECLARATION AND PAYMENT OF A FINAL DIVIDEND

The Board recommended the declaration and payment of a final dividend of HK1.0 cent per Share in respect of the year ended 31 March 2025. Based on the 973,000,000 Shares in issue (excluding Treasury Shares) as at the Latest Practicable Date, it is expected that the total amount of final dividend payable to the Shareholders would be HK$9.73 million in aggregate, subject to the approval of the Shareholders at the AGM. An ordinary resolution will be proposed at the AGM to approve the declaration of the final dividend.

The final dividend, if approved by the Shareholders at the AGM, will be payable on Monday, 22 September 2025 to Shareholders whose names appear on the register of members of the Company on Friday, 29 August 2025. For details on closure of the register of members of the Company for entitlement to the final dividend, please refer to the paragraph headed "Closure of Register of Members" below.

RE-ELECTION OF DIRECTORS

Mr. Ng Sing Yip was appointed as independent non-executive Director with effect from 1 July 2025, details of such appointment are set out in the announcement of the Company dated 30 June 2025. According to Article 83(3), any Director appointed by the Board to fill a casual vacancy on the Board shall hold office only until the first annual general meeting of the Company after the appointment of such Director, and such Director shall then be eligible for re-election.

In accordance with Article 83(3), Mr. Ng Sing Yip shall retire from his office as Director. Being eligible, Mr. Ng Sing Yip would offer himself for re-election as independent non-executive Director. At the AGM, an ordinary resolution will be proposed to re-elect Mr. Ng Sing Yip as independent non-executive Director.

According to Article 84(1), one-third of the Directors for the time being, or, if their number is not a multiple of three (3), then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election.

In accordance with Article 84(2), each of Ms. Leung Kwan Sin Rita and Dr. Wong Wai Kong will offer herself/himself for re-election as an executive Director. At the AGM, ordinary resolutions will be proposed to re-elect each of Ms. Leung Kwan Sin Rita and Dr. Wong Wai Kong as an executive Director.

Nomination policy and process for the independent non-executive Directors

In reviewing the structure of the Board, the nomination committee of the Company (the "**Nomination Committee**") will consider the structure, size and diversity (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, industry and regional experience and length of service) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. All appointments to the Board are based on meritocracy and the candidates will be assessed based on criteria such as education background and relevant skills and experience for consideration of the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition. The three independent non-executive Directors, namely, Mr. Kam Eddie Shing Cheuk, Mr. Ling Kwok Fai Joseph and Mr. Ng Sing Yip, were appointed with effect from 17 June 2019, 25 January 2021 and 1 July 2025 respectively.

The Company considers that the diverse backgrounds of the existing independent non-executive Directors, their past and current positions and offices at other companies and organisations, as well as their ongoing professional development and training, would enable them to bring new, independent ideas and perspectives to the Board. In addition, the Board considered that Mr. Ng Sing Yip, who was appointed as an independent non-executive Director with effect from 1 July 2025, possesses a balance of skills, experience, and diversity of perspectives, particularly his expertise in law, all of which are appropriate to the requirements of the Company's business. This new addition is expected to bring new perspectives and values to the Board.

In considering whether Mr. Ng Sing Yip is independent, the Nomination Committee and the Board have taken into account his ability to act objectively and impartially and to provide an independent view in respect of the Company's matters. Mr. Ng Sing Yip has not engaged in any executive or daily management of the Company, nor has he had any relationships with any Directors, senior management or substantial or controlling shareholders of the Company. There are no circumstances expected to interfere with the exercise of his independent judgement. In addition, based on the confirmation of independence under Rule 3.13 of the Listing Rules from Mr. Ng Sing Yip, the Nomination Committee and the Board are of the opinion that he continues to fulfil the independence requirements.

Mr. Ng Sing Yip has decades of experience in advising on legal, corporate finance, capital markets, securities, and general commercial matters, and he has acted as an independent non-executive director of various companies listed on the Stock Exchange. He has demonstrated his ability to provide sound advice and independent views on the Company's matters, including the Group's policies, risk management and corporate governance.

Taking into account the foregoing factors and the independent scope of work of Mr. Ng Sing Yip, the Board considers Mr. Ng Sing Yip remains independent under the Listing Rules and believes that the continued tenure of Mr. Ng Sing Yip will bring considerable stability to the Board. Based on the Company's board diversity policy, the Board is of the view that Mr. Ng Sing Yip can contribute to the diversity of the Board, particularly through his experience in advising on legal, corporate finance, capital markets, securities, and general commercial matters. Therefore, the Board considers that the re-election of Mr. Ng Sing Yip as an independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

Particulars relating to Ms. Leung Kwan Sin Rita, Dr. Wong Wai Kong and Mr. Ng Sing Yip are set out in Appendix II to this circular.

ACTION TO BE TAKEN

Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjournment thereof in person if you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

Treasury Shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, for the purpose of the Listing Rules, Treasury Shares, if any, pending withdrawal from and/or transferring through CCASS shall not bear any voting rights at the Company's general meeting(s).

CLOSURE OF REGISTER OF MEMBERS

For ascertaining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 19 August 2025 to Friday, 22 August 2025 (both days inclusive) during which period no transfers of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 18 August 2025. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM is Friday, 22 August 2025.

For ascertaining shareholders' entitlement to receive the proposed final dividend, the register of members of the Company will be closed from Thursday, 28 August 2025 to Friday, 29 August 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to receive the proposed final dividend, all transfer of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Wednesday, 27 August 2025. The record date for the purpose of determining the eligibility of the Shareholders to receive the proposed final dividend is Friday, 29 August 2025.

RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate, the extension of the General Mandate, the declaration of final dividend, and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board
Pangaea Connectivity Technology Limited
Fung Yui Kong
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 995,000,000 fully paid Shares, of which 22,000,000 Shares are held as Treasury Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 97,300,000 fully paid Shares, representing 10% of the number of Shares in issue (excluding Treasury Shares) as at the date of passing such resolution.

3. REASONS FOR THE REPURCHASE MANDATE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the shares repurchased following settlement of any such repurchase or hold them as Treasury Shares.

Shares repurchased for cancellation 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. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of

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

The Directors have no present intention to cause the Company to repurchase any Shares and they would only exercise the power to do so under circumstances where they consider that doing so would be in the best interests of the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

5. IMPACT OF REPURCHASES

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2025, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

For Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares were registered in the Company's own name as Treasury Shares, which may include approval by the Board that (i) the Company 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.

Shareholders and potential investors of the Company are advised to pay attention to any announcement to be published by the Company in the future, including but without limitation, any relevant next day disclosure return (which shall identify, amongst others, the number of repurchased shares that are to be held in treasury or cancelled upon settlement of such repurchase, and where applicable, the reasons for any deviation from the intention statement previous disclosed) and any relevant monthly return.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
July	0.205	0.160
August	0.275	0.147
September	0.250	0.198
October	0.250	0.185
November	0.222	0.180
December	0.202	0.159
2025		
January	0.200	0.149
February	0.169	0.141
March	0.178	0.136
April	0.179	0.142
May	0.159	0.142
June	0.179	0.143
July (up to the Latest Practicable Date)	0.168	0.148

7. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

Neither the explanatory statement contained in this appendix nor the Repurchase Mandate has any unusual features.

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

As at the Latest Practicable Date, to the best knowledge of the Directors, Generous Horizon Limited (a company wholly-owned by Mr. Fung Yui Kong) is entitled to exercise and/or control the exercise of approximately 66.8% of the voting rights in the general meetings of the Company (excluding Treasury Shares, which have no voting rights at the general meetings of the Company). In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the voting rights of Generous Horizon Limited in the Company would increase to approximately 74.2%. Such increase will not give rise to an obligation on it to make a mandatory offer under Rule 26 of the Takeovers Code. Based on the current shareholding of the Company, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the amount of Shares held by the public being reduced to less than 25%.

8. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date.

The details of the Directors who will offer themselves for re-election at the AGM are set out below:

Ms. Leung Kwan Sin Rita (梁筠倩) — Executive Director

Ms. Leung Kwan Sin Rita ("**Ms. Leung**"), aged 64, joined the Group as assistant general manager in 2003 and was appointed as an executive Director on 17 June 2019. She is also a member of the remuneration committee and the nomination committee of the Company. Ms. Leung primarily works with the chairman on the strategic planning and development of the Group, monitors the implementation of corporate plans as well as the overall management and operation of the Group. Ms. Leung obtained a degree of Master of Management and a degree of Master of Business Administration from Macquarie University in Australia in April 2001 and November 2001 respectively. She has accumulated more than 20 years of experience in the commercial and manufacturing sectors. Prior to joining the Group, Ms. Leung was the administration and personnel director and member of management committee of Simatelex Manufactory Co. Ltd. from April 1991 to September 1999, an office administration manager of Hong Kong Cable Communications Limited from October 1989 to December 1990.

Ms. Leung has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Pursuant to the terms of her service agreement with the Company, Ms. Leung receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK$1,748,000 per year and is also entitled to receive discretionary bonus from the Company each year. The terms of her emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and her duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Ms. Leung is interested in 10,000,000 Shares within the meaning of Part XV of SFO, representing 1% of the issued share capital of the Company as at the Latest Practicable Date. These Shares represent share options granted by the Company to Ms. Leung on 20 April 2021. Save as disclosed above, Ms. Leung (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Ms. Leung that need to be brought to the attention of the Shareholders nor is there any information relating to Ms. Leung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Dr. Wong Wai Kong (黃偉桄) — Executive Director

Dr. Wong Wai Kong ("**Dr. Wong**"), aged 60, joined the Group as the head of finance department of Pangaea (H.K.) Limited in December 2017 and was appointed as an executive Director on 17 June 2019 and the company secretary of the Company on 19 January 2022. Dr. Wong primarily works with the chairman to formulate the corporate strategic development plans of the Group and oversee the financial and compliance matters of the Group. After graduating from the Hong Kong Baptist University in Hong Kong with a degree of Bachelor of Business Administration in Accounting in 1990, Dr. Wong obtained a degree of Master of Business Administration from the University of Sheffield in the United Kingdom in 1995, a degree of Master of Science in Business Information Technology from Middlesex University in the United Kingdom in 2003 and a degree of Doctor of Philosophy in Business Administration from the Bulacan State University in the Republic of the Philippines in 2015. Dr. Wong has accumulated more than 20 years of experience in corporate finance, financial advisory and management and professional accounting and auditing.

Dr. Wong was appointed as an executive director of Kam Hing International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2307), in October 2008 and was subsequently re-designated as a non-executive director from January 2018 to December 2020. He was also appointed as an independent non-executive director of Star Group Company Limited (formerly known as Star Properties Group (Cayman Islands) Limited), a company listed on the Main Board of the Stock Exchange (stock code: 1560) in January 2020. He had been an independent non- executive director of EEKA Fashion Holdings Limited (formerly known as Koradior Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 3709), from June 2014 to July 2017 and an independent non-executive director of Million Stars Holdings Limited (formerly known as Odella Leather Holdings Limited), a company listed on GEM of the Stock Exchange (stock code: 8093), from January 2015 to March 2017.

Dr. Wong has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Pursuant to the terms of his service agreement with the Company, Dr. Wong receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK$1,933,000 per year and is also entitled to receive discretionary bonus from the Company each year. The terms of his emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Dr. Wong is interested in 6,500,000 Shares within the meaning of Part XV of SFO, representing 0.65% of the issued share capital of the Company as at the Latest Practicable Date. These Shares represent share options granted by the Company to Dr. Wong on 20 April 2021. Save as disclosed above, Dr. Wong (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Dr. Wong that need to be brought to the attention of the Shareholders nor is there any information relating to Dr. Wong is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Ng Sing Yip (伍成業) — Independent Non-executive Director

Mr. Ng Sing Yip ("**Mr. Ng**"), 74, was appointed as an independent non-executive Director on 1 July 2025. He is also the chairman of the nomination committee of the Company and a member of the audit committee of the Company. Mr. Ng is primarily responsible for providing independent advice on the Group's strategy, policy, performance, accountability, resources and standard of conduct. Mr. Ng is currently a non-executive chairman of the Board of Supervision of HSBC Bank (Vietnam) Ltd. and an independent non-executive director of Ping An Insurance (Group) Company of China, Ltd. (Stock Code: 2318), Oriental Explorer Holdings Limited (Stock Code: 430) and Multifield International Holdings Limited (Stock Code: 898), all of which are companies whose issued shares are listed on the Main Board of the Stock Exchange.

Mr. Ng has been a member of Asian Institute of International Financial Law Advisory Board of the Faculty of Law of The University of Hong Kong since 1999. Mr. Ng has over 30 years of experience in legal profession. In 1987, he was employed at The Hongkong and Shanghai Banking Corporation Limited as Assistant Group Legal Adviser. From 1993 to 1997, Mr. Ng served as the Deputy Head of Legal and Compliance Department. Before retiring in 2016, Mr. Ng held the position of Regional General Counsel Asia Pacific to oversee the management of legal and regulatory risks and manage the legal teams in the Asia Pacific Region.

Mr. Ng obtained a Bachelor's degree and a Master's degree in Laws (LL.B and LL.M) from The University of London in 1981 and 1982, respectively. Mr. Ng further obtained a Bachelor's degree in Laws (LL.B) from Beijing University in 1991.

In addition to the above, Mr. Ng served as (i) an independent non-executive director, member of audit committee and member of nomination committee of HSBC Bank Australia Limited, from 2018 to 2024; (ii) an independent non-executive director, chairman of risk committee and member of nomination committee of Hang Seng Bank Limited (Stock Code: 11), from 2014 to 2024, from 2021 to 2024 and from 2022 to 2024, respectively; (iii) a non-executive director of Ping An Insurance (Group) Company of China, Ltd. (Stock Code: 2318), from 2006 to 2013; and (iv) a non-executive director of HSBC Bank (China) Company Limited, from 2011 to 2018. For public offices and community services, Mr. Ng served as Chairman of the Legal Committee of Hong Kong General Chamber of Commerce from 2002 to 2004 and from 2005 to 2008, and later as Vice Chairman from 2008 to 2024. He was also a Council Member of The Law Society of Hong Kong from 2002 to 2016; a member of Standing Committee on Company Law Reform from 2011 to 2017; and a member of the Board of Review of Inland Revenue Ordinance of the HKSAR Government from 2008 to 2014.

Mr. Ng has entered into a letter of appointment with the Company for a term up to two years from 1 July 2025 subject to termination in certain circumstances as stipulated in the letter of appointment. Pursuant to the terms of the letter of appointment, Mr. Ng receives basic annual emoluments of HK$240,000 per year. The terms of his emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, save as disclosed above, Mr. Ng (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Ng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Pangaea Connectivity Technology Limited
環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Pangaea Connectivity Technology Limited (the "**Company**") will be held at Rooms 901–906, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong on Friday, 22 August 2025 at 3:00 p.m. to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and reports of the directors (the "**Directors**") and auditors of the Company for the year ended 31 March 2025;

2. to declare a final dividend for the year ended 31 March 2025 of HK1.0 cent per share (each a "**Share**") of HK$0.01 in the capital of the Company;

3. (a) to re-elect Ms. Leung Kwan Sin Rita as executive Director;

   (b) to re-elect Dr. Wong Wai Kong as executive Director;

   (c) to re-elect Mr. Ng Sing Yip as independent non-executive Director; and

   (d) to authorise the board of Directors to fix the Directors' remuneration;

4. to re-appoint auditors and to authorise the board of Directors to fix their remuneration;

and, as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

5. "**THAT**:

   (a) subject to paragraph (c) below, pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Shares in the Company, to sell and/or transfer shares that are held as Treasury Shares (as defined in the Listing Rules) out of treasury, and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and Treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares (including the sale and/or transfer of any shares that are held as Treasury Shares out of treasury) in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue (excluding Treasury Shares, if any) on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution 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 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, the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the "**Companies Act**") or any other applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

6. "**THAT**:

(a) the exercise by the Directors during the Relevant Period of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**SFC**") and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) 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 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, the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution."

7. "**THAT** subject to the ordinary resolutions nos. 5 and 6 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares, and to sell and/or transfer shares that are held as Treasury Shares out of treasury, pursuant to resolution no. 5 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares (excluding Treasury Shares, if any) on the date of the passing of resolution no. 6."

By order of the Board
Pangaea Connectivity Technology Limited
Fung Yui Kong
Chairman

Hong Kong, 23 July 2025

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

Head office and principal place of business in Hong Kong:
Rooms 901–6, 9/F
Tai Yau Building
181 Johnston Road
Wanchai Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.

2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.

3. For ascertaining shareholders' entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 19 August 2025 to Friday, 22 August 2025 (both days inclusive) during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, all transfer of shares of the Company accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 18 August 2025. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM is Friday, 22 August 2025.

4. The Board has recommended the payment of a final dividend for the year ended 31 March 2025 of HK1.0 cent per Share and, if such dividend is declared by the members passing resolution no. 2, it is expected to be paid on or about Monday, 22 September 2025 to those shareholders whose names appeared on the Company's register of members on Friday, 29 August 2025.

5. For ascertaining shareholders' entitlement to receive the proposed final dividend, the register of members of the Company will be closed from Thursday, 28 August 2025 to Friday, 29 August 2025 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to receive the proposed final dividend, all transfer of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, 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 Wednesday, 27 August 2025. The record date for the purpose of determining the eligibility of the Shareholders to receive the proposed final dividend is Friday, 29 August 2025.

6. In relation to proposed resolutions nos. 5 and 7 above, approvals are being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any Shares other than the Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by shareholders of the Company.

7. In relation to proposed resolution no. 6 above, the Directors wish to state that they shall exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 23 July 2025.

As at the date of this notice, the Board comprises Mr. Fung Yui Kong, Ms. Leung Kwan Sin Rita and Dr. Wong Wai Kong as executive Directors; and Mr. Ling Kwok Fai Joseph, Mr. Kam, Eddie Shing Cheuk and Mr. Ng Sing Yip as independent non-executive Directors.