

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ocean Line Port Development Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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遠航港口發展有限公司

OCEAN LINE PORT DEVELOPMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8502)

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

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the annual general meeting of the Company to be held at Suite 2101, 21/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Thursday, 28 May 2026 at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

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 Hong Kong branch share registrar of the Company, 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 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.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the Company’s website at www.oceanlineport.com.

17 April 2026

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Suite 2101, 21/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Thursday, 28 May 2026 at 11:00 a.m., to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, the proposed re-election of Directors and the payment of Final Dividends
“Articles of Association”	the articles of association of the Company, as amended, supplemented and/or otherwise modified from time to time
“Board”	the board of Directors
“Company”	Ocean Line Port Development Limited (遠航港口發展有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on 30 October 2017 and the issued Shares of which are listed on GEM (stock code: 8502)
“Director(s)”	the director(s) of the Company
“Final Dividends”	the final dividend of HK\$3.0 cents per Share and the special final dividend of HK\$1.0 cent per Share for the year ended 31 December 2025 proposed by the Board
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and/or otherwise modified from time to time
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares (including any sale and transfer of treasury shares out of treasury) not exceeding 20% of the issued share capital (excluding treasury shares, if any) of the Company as at the date of passing of the relevant resolution granting of such general mandate by the Shareholders
“Group”	the Company and all of its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	10 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China excluding for the purpose of this circular, Hong Kong, Macao Special Administrative Region and Taiwan
“Registrar”	Tricor Investor Services Limited, the branch registrar of the Company in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange with the total number of Shares up to 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of the resolution granting such mandate
“Retained Earnings Account”	the retained earnings account of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“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) of the Company from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented and/or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the GEM Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

LETTER FROM THE BOARD



遠航港口發展有限公司

OCEAN LINE PORT DEVELOPMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8502)

Executive Directors:

Mr. Kwai Sze Hoi
Mr. Huang Xueliang

Non-executive Directors:

Ms. Cheung Wai Fung

Independent non-executive Directors:

Mr. Nie Rui
Mr. Cheng Yin Pan
Mr. Cheung Sze Ming

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business

Hong Kong:
Room 2715-16, 27/F.
Hong Kong Plaza
188 Connaught Road West
Hong Kong

17 April 2026

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; (ii) the re-election of Directors; and (iii) the payment of Final Dividends.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the granting of the General Mandate and the Repurchase Mandate, the re-election of Directors, the payment of Final Dividends and the notice of AGM.

LETTER FROM THE BOARD

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with (including any sale and transfer of treasury shares out of treasury) unissued Shares or underlying shares of the Company (other than by way of rights issue or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 800,000,000 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis 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 General Mandate to allot, issue and deal with a maximum of 160,000,000 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis 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 80,000,000 Shares.

LETTER FROM THE BOARD

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (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, the Companies Law (Revised) of the Cayman Islands or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first (the “**Relevant Period**”).

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to Articles 84(1) and (2), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

In accordance with Articles 84(1) and (2), two Directors, namely, Mr. Kwai Sze Hoi and Mr. Huang Xueliang will offer themselves for re-election as executive Directors and at the AGM.

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Kwai Sze Hoi and Mr. Huang Xueliang as executive Directors.

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

PAYMENT OF FINAL DIVIDENDS

As stated in the Company’s annual results announcement for the year ended 31 December 2025 dated 26 March 2026, the Board has proposed a final dividend of HK\$3.0 cents per Share and a final special dividend of HK\$1.0 cent per Share for the year ended 31 December 2025, subject to the Shareholders’ approval at the AGM by way of an ordinary resolution. As at the Latest Practicable Date, the Company has 800,000,000 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividends, if declared and paid, will amount to an aggregate amount of approximately HK\$32.0 million. The Final Dividends are intended to be paid out of the Retained Earnings Account pursuant to Articles 133 and 134 of the Articles of Association.

LETTER FROM THE BOARD

According to the audited consolidated financial statements of the Group for the year ended 31 December 2025, the amount standing to the credit of the Retained Earnings Account of the Company as at 31 December 2025 was approximately RMB77.5 million (approximately HK\$88.3 million, using exchange rate of RMB0.8773 to HK\$1.00, which is the average exchange rate of five working days prior to the Latest Practicable Date). Upon the payment of the Final Dividends, the remaining balance of the amount standing to the credit of the Retained Earnings Account of the Company will be approximately RMB49.4 million (approximately HK\$56.3 million, using exchange rate of RMB0.8773 to HK\$1.00, which is the average exchange rate of five working days prior to the Latest Practicable Date).

Reasons for the payment of the Final Dividends

To award the Shareholders for their continued supporting and to enhance investors' confidence in the Company, the Board considers that it is appropriate to distribute the Final Dividends.

After taking into consideration of the existing cash flow of the Group, the Board believes that the Company has sufficient cash flow to pay the Final Dividends. The payment of Final Dividends will not have any material adverse effect on the financial position of the Group. The payment of Final dividends does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

Ultimately, the Board considers that the proposed declaration and payment of the Final Dividends out of the Retained Earnings Account is in the interests of the Company and the Shareholders as a whole.

AGM

A notice convening the AGM to be held at Suite 2101, 21/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Thursday, 28 May 2026 at 11:00 a.m. is set out on pages 15 to 19 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the re-election of Directors and the payment of Final Dividends.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able 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 Hong Kong branch share registrar of the Company, 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 in person at the AGM or any adjournment thereof should 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.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate), the Repurchase Mandate, the proposed re-election of Directors and the payment of Final Dividends are in the 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 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 the resolutions to be proposed at the AGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board of
Ocean Line Port Development Limited
Kwai Sze Hoi
Chairman and executive Director

This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorising the proposed Repurchase Mandate. Neither the explanatory statement in this appendix nor the proposed Repurchase Mandate has any unusual features.

This explanatory statement contains all information pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:

1. NUMBER OF SHARES WHICH MAY BE REPURCHASED

Exercise in full of the Repurchase Mandate, on the basis of 800,000,000 Shares in issue as at the Latest Practicable Date, would result in 80,000,000 Shares (representing approximately 10% of the number of issued share capital of the Company as at the date of passing of the resolution), being repurchased by the Company during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

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 the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (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; and (iii) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

2. REASONS FOR PROPOSED REPURCHASE OF SHARES

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share.

The Repurchase Mandate will only be exercised when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to repurchase any Shares.

3. SOURCE OF FUNDS

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and the GEM Listing Rules. The laws of the Cayman Islands provide that the amount of capital paid in connection with a repurchase of Shares may only be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the laws of the Cayman Islands. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the laws of the Cayman Islands. The Company will not purchase the Shares on GEM 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.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

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 financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Repurchase Mandate is exercised in full at any time during the Relevant Period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

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

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a repurchase of Shares, pursuant to the Repurchase Mandate, 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 the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within that term's meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interests, 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.

APPENDIX I	EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE
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As at the Latest Practicable Date, to the best knowledge of the Company, the following Shareholder(s) is/are interested in more than 10% of the Shares then in issue. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the total interests of such Shareholder(s) in the Shares would be increased to approximately the percentage set out in the last column as follows:

Name of Shareholder(s)	Number of Shares	Approximate percentage of shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Vital Force Developments Limited (Note)	600,000,000 (L)	75%	83.33%
Mr. Kwai Sze Hoi (Note)	600,000,000 (L)	75%	83.33%
Ms. Cheung Wai Fung (Note)	600,000,000 (L)	75%	83.33%

(L) denotes long position

Note: Vital Force is interested in 600,000,000 Shares. Vital Force is legally and beneficially owned as to 58.4% by Mr. Kwai Sze Hoi, 38.9% by Ms. Cheung Wai Fung and 2.7% by Hongkong Shun Yi Industrial Co. Limited, which is a company incorporated in Hong Kong with limited liability and owned as to 60% by Mr. Huang Xueliang. Mr. Kwai Sze Hoi and Ms. Cheung Wai Fung are deemed to be interested in all the Shares held by Vital Force under Part XV of the SFO. Mr. Kwai Sze Hoi is the chairman and an executive Director of the Company and a director of Vital Force. Ms. Cheung Wai Fung is a non executive Director of the Company, a director of Vital Force and the spouse of Mr. Kwai Sze Hoi. Mr. Huang Xueliang is an executive Director of the Company.

On the basis that the issued share capital of the Company remains unchanged up to date of the AGM, in the event that the Repurchase Mandate is exercised in full, the attributable shareholding of Vital Force Developments Limited would be increased to approximately 83.33% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

The Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate in full.

8. NO PURCHASES OF SHARES BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months up to the Latest Practicable Date.

9. CORE CONNECTED PERSON

No core connected persons (as defined in the GEM Listing Rules) has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
April	0.280	0.241
May	0.320	0.275
June	0.325	0.280
July	0.330	0.265
August	0.310	0.280
September	0.310	0.285
October	0.300	0.280
November	0.335	0.295
December	0.310	0.290
2026		
January	0.315	0.280
February	0.290	0.280
March	0.345	0.250
April (up to the Latest Practicable Date)	0.345	0.320

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) Mr. KWAI Sze Hoi (“Mr. Kwai”)

Mr. Kwai, aged 76, is the chairman of our Board and an executive director of the Company. He was appointed as a director on 30 October 2017 and was re-designated as an executive Director on 1 June 2018.

As one of our founders and a member of controlling shareholders of the Company, he is mainly responsible for the overall management and development of the Group as well as the formulation and implementation of our business strategies. Mr. Kwai has over 40 years of experience in international shipping and port operation business. In the early 1990s, Mr. Kwai established Ocean Line Holdings Limited (“**Ocean Line Holdings**”) in Hong Kong and has been serving as the chairman of its board and chief executive officer since then. After over three decades of development, Ocean Line Holdings has become a diversified, sizable and integrated enterprise which primarily engages in international shipping business with port, logistic and mining as its ancillary businesses and financial investment as its supporting business. Currently, Ocean Line Holdings wholly-owns, operates and manages a fleet of seagoing vessels with a total carrying capacity of more than 4 million deadweight tonnage.

He also invests in and operates bulk cargo (such as ores) terminal business in Tianjin Port through joint ventures established by Ocean Line Holdings and Tianjin Port Development Holdings Limited. In 2007, Mr. Kwai established Ocean Line Group (Chizhou) Port Development Inc. and is responsible for the formulation and development of business strategies. He has also served as the chairman of the board as well as a non-executive director of Brockman Mining Limited, a company listed on the Main Board of the Hong Kong Stock Exchange (stock code: 0159) and the Australian Securities Exchange (stock code: BCK) since 2012. Mr. Kwai graduated from Anhui University with a Bachelor degree in Foreign Language Studies in English in 1975. Mr. Kwai is the husband of Ms. Cheung Wai Fung.

Mr. Kwai has entered into a service contract with the Company for an initial term of three year(s) commencing from the listing date of the Company, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other and subject to renewal. Pursuant to the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Mr. Kwai will retire and offer himself for re-election at the AGM.

Mr. Kwai is entitled to a basic annual remuneration of HK\$336,000 (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits to be determined by the Board) for his position as the executive Director. The emoluments of Mr. Kwai was recommended by the nomination committee of the Company and approved by the Board and will be reviewed annually with reference to his duties and responsibilities with the Company, the performance of the Company and the prevailing market conditions.

As at the Latest Practicable Date and save as disclosed in this circular, Mr. Kwai does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date and save as disclosed in this circular, Mr. Kwai does not have any interest or short position in the Shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

(2) Mr. HUANG Xueliang (“Mr. Huang”)

Mr. Huang, aged 63, engineer, senior professional manager, is the executive Director and chief executive officer of the Company. He was appointed as a Director on 7 December 2017 and re-designated as an executive Director on 1 June 2018. He is responsible for the overall management and supervision of the operation of our PRC operating subsidiaries.

Mr. Huang has over 18 years of experience in the port logistic services industry in Chizhou City, Anhui Province. Mr. Huang joined our Group in June 2008. Mr. Huang has also served as the Assistant President of Ocean Line Holdings and has become the Vice President of Ocean Line Holdings since February 2019. Since June 2008, Mr. Huang has acted as the managing director of Ocean Line Group Chizhou Company Limited (遠航集團池州有限公司), an investment holding company, and has been responsible for overseeing its investment projects and operations management. Mr. Huang obtained a Professional diploma in Economic Management from Anhui Institute of Finance and Trade in 1994. He further obtained a Professional diploma in Business Administration from Anhui University in 1998 and a Professional postgraduate diploma in World Economics from Fudan University in 2002. Mr. Huang has extensive experience in corporate management. Prior to joining our Group, he worked at various companies in the PRC in textile engineering, tourism, asset management and chemical engineering at senior management level. Mr. Huang served as a member of the People’s Congress Standing Committee of Chizhou City, Anhui Province for 11 years (two terms) and the vice president of the Anhui Entrepreneurs Association* (安徽省企業家聯合會) for 10 years (two terms). He is currently the vice president of Chizhou Enterprises (Entrepreneur) Association* (池州市企業(企業家)聯合會). Mr. Huang has been granted 29 national invention patents (國家發明專利) and utility models patents (實用新型專利), 42 software copyrights (軟件著作權) and 4 prizes in national and Anhui provincial innovation competitions (全國和安徽省創新大賽獎), on numerous occasions, received awards from port logistic industry organisations and provincial and municipal government authorities and departments after joining our Group. For instance, in December 2017, Mr. Huang was named one of the Top Ten Most Outstanding People at the sixth Yangtze River Shipping industry awards ceremony held by Changjiang River Administration of Navigational Affairs (長江航務管理局) of the Ministry of Transport; in March 2019, he was honoured with the title of Outstanding Professional Manager of Anhui Province at the 40th Anniversary of Reform and Opening Up in the sixth award ceremony (紀念改革開放40周年暨第六屆安徽省傑出職業經理人); in December 2020, he was awarded the honorable title of National Labor Model in the Logistics Industry (全國物流行業勞動模範).

Mr. Huang has entered into a service contract with the Company for an initial term of three year(s) commencing from the listing date of the Company, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other and subject to renewal. Pursuant to the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Mr. Huang will retire and offer himself for re-election at the AGM.

Mr. Huang is entitled to a basic annual remuneration of RMB880,000 (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits to be determined by the Board) for his position as the executive Director. The emoluments of Mr. Huang was recommended by the nomination committee of the Company and approved by the Board and will be reviewed annually with reference to his duties and responsibilities with the Company, the performance of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Huang owns 60% interests in Hongkong Shun Yi Industrial Co. Limited, which in turn owns approximately 2.7% interests in Vital Force Developments Limited, the holding company and an associated corporation of the Company. Mr. Huang is deemed to be interested in all the equity interests in Vital Force Developments Limited held by Hongkong Shun Yi Industrial Co. Limited under the SFO.

As at the Latest Practicable Date and save as disclosed in this circular, Mr. Huang does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date and save as disclosed in this circular, Mr. Huang does not have any interest or short position in the Shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

There is no information relating to each of Mr. Kwai Sze Hoi and Mr. Huang Xueliang that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

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遠航港口發展有限公司

OCEAN LINE PORT DEVELOPMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8502)

NOTICE IS HEREBY GIVEN that an annual general meeting of Ocean Line Port Development Limited (the “**Company**”) will be held at Suite 2101, 21/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong on Thursday, 28 May 2026 at 11:00 a.m., for the following purposes:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2025;
2.
 - (a) to re-elect Mr. Kwai Sze Hoi as an executive Director;
 - (b) to re-elect Mr. Huang Xueliang as an executive Director; and
 - (c) to authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint BDO Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration;
4. To, as special business, consider and, if thought fit, pass the following resolution (with or without amendment) as ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of 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 of the Company (the “**Shares**”) (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the GEM Listing Rules) out of treasury) and to

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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 (whether pursuant to options or otherwise) 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 existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares 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:

- (aa) 20 per cent. of the number of issued Shares (excluding treasury shares, if any) on the date of the passing of this resolution; and

- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares (excluding treasury shares, if any) on the date of the passing of resolution no. 5),

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 Law (Revised) of the Cayman Islands or any other applicable laws 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;

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“**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).

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the GEM Listing Rules and applicable laws and regulations.”

5. To, as special business, consider and, if thought fit, pass the following resolution (with or without amendment) as ordinary resolution:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) 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 and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares (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 Law (Revised) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and

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(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.”

6. To, as special business, consider and, if thought fit, pass the following resolution (with or without amendment) as ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the number of Shares referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

7. To declare and pay to the shareholders of the Company a final dividend of HK\$3.0 cents per Share and a special final dividend of HK\$1.0 cent per Share for the year ended 31 December 2025.

By Order of the Board
Ocean Line Port Development Limited
Kwai Sze Hoi
Chairman and executive Director

Hong Kong, 17 April 2026

Registered office:

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

*Principal place of Business
in Hong Kong:*

Room 2715–16, 27/F.
Hong Kong Plaza
188 Connaught Road West
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general 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, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the annual general meeting is enclosed. Whether or not you intend to attend the annual general meeting in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon.
3. 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 notarially certified copy of that power or authority, at 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 less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
4. In relation to the proposed resolution no. 2 above, details of the retiring Directors standing for re-election are set out in Appendix II to this circular.

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5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will 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 to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.
7. The record date for ascertaining the Shareholders' entitlements to attend and vote at the annual general meeting of the Company will be Thursday, 28 May 2026. The register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026 both days 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 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 Thursday, 21 May 2026.
8. The register of members of the Company will be closed from 8 June 2026 (Monday) to 9 June 2026 (Tuesday), both days inclusive, for the purpose of determining the entitlement to the proposed final dividend and the proposed special final dividend for the year ended 31 December 2025. In order to qualify for the proposed final dividend and the proposed special final dividend for the year ended 31 December 2025, all transfer forms accompanied by relevant share certificates 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 5 June 2026 (Friday).