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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Mulsanne Group Holding Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# GXG

**Mulsanne Group Holding Limited**

**慕尚集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1817)**

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

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A notice convening the AGM of Mulsanne Group Holding Limited to be held at No. 628 Jinyuan Road, Yinzhou District, Ningbo, Zhejiang Province, PRC on Friday, 5 June 2026 at 10:00 a.m. is set out on pages 18 to 23 of this circular. A proxy form for use at the AGM is also enclosed. Such proxy form is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether you are able to attend the AGM or not, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. before Wednesday, 3 June 2026 at 10:00 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so wish.

14 May 2026



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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at No. 628 Jinyuan Road, Yinzhou District, Ningbo, Zhejiang Province, PRC on Friday, 5 June 2026 at 10:00 a.m. and any adjournment thereof, notice of which is set out on pages 18 to 23 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Cayman Islands Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Mulsanne Group Holding Limited, an exempted company incorporated in the Cayman Islands with limited liability, with its Shares listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and/or deal with the Shares not exceeding 20% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution granting the General Mandate (including any sale or transfer of Treasury Shares out of the treasury)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	11 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase the Shares not exceeding 10% of the number of the issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary shares in the share capital of the Company, with a nominal value of HK\$0.01 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers, Mergers and Share Buy-Backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent



**Mulsanne Group Holding Limited**

**慕尚集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1817)**

***Executive Director:***

Mr. YU Yong (*Chief Executive Officer*)

***Non-executive Directors:***

Mr. TANG Shun Lam (*Chairman*)

Mr. CHEN Yeliang

Ms. YOU Shike

Mr. TIAN Min

Mr. SUN Weiye

***Independent Non-executive Directors:***

Mr. GU Jiong

Ms. XU Yanyun

Mr. LAM Tsz Chung

***Registered office in the  
Cayman Islands:***

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

***Headquarters in the PRC:***

No. 628 Jinyuan Road

Yinzhou District

Ningbo, Zhejiang Province

PRC

***Principal place of business  
in Hong Kong:***

31/F., Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

14 May 2026

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to give you the notice of AGM and information regarding the following proposals to be put forward at the AGM: (a) the grant to the Directors of the General Mandate and the Repurchase Mandate; (b) the re-election of the retiring Directors; and (c) the re-appointment of auditor.

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## **LETTER FROM THE BOARD**

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### **2. GENERAL MANDATE**

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the AGM, the ordinary resolution No. 4(A) will be proposed to grant the Directors the General Mandate to exercise all the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution granting the General Mandate (including any sale or transfer of Treasury Shares out of the treasury).

As at the Latest Practicable Date, 950,000,000 Shares of the Company have been issued and fully paid. Subject to the passing of the ordinary resolution No. 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the AGM, the Company will be allowed to issue (or transfer from the treasury) a maximum of 190,000,000 Shares.

In addition, subject to a separate approval of the ordinary resolution No. 4(C), the number of the Shares that may be repurchased by the Company under the ordinary resolution No. 4(B) will also be added to extend the limit of the General Mandate as mentioned in the ordinary resolution No. 4(A) provided that such additional amount shall not exceed 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing the resolutions in relation to the General Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new securities of the Company pursuant to the General Mandate.

### **3. REPURCHASE MANDATE**

At the AGM, the ordinary resolution No. 4(B) will be proposed to grant the Directors the Repurchase Mandate to exercise all the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

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## LETTER FROM THE BOARD

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#### 4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 83(3) of the Articles of Association, Mr. CHEN Yeliang, Ms. YOU Shike and Mr. LAM Tsz Chung shall retire from office at the AGM and, being eligible, offer themselves for re-election at the AGM.

In accordance with Article 84 of the Articles of Association, Mr. YU Yong, Mr. SUN Weiye and Ms. XU Yanyun shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, the skills, experience, expertise, time commitment and contribution of the retiring Directors, with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy, as well as the Company's corporate strategy.

Given the background and working experience of the retiring Directors, the Nomination Committee and the Board take the view that they will continue to bring valuable experience, knowledge and expertise and contribute to the Board's efficiency, effectiveness and diversity. In this regard, the Nomination Committee and the Board recommend the re-election of all the retiring Directors who are due to retire at the AGM.

The independent non-executive Directors, Ms. XU Yanyun and Mr. LAM Tsz Chung, have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. The Board, having considered, among other things, the valuable independent judgement, advice and objective views contributed by Ms. XU Yanyun and Mr. LAM Tsz Chung, is satisfied that they possess the character, integrity and experience to fulfill the roles of independent non-executive Directors. The Board is not aware of any circumstances that might influence the independence of Ms. XU Yanyun and Mr. LAM Tsz Chung.

#### 5. RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint Ernst & Young as auditor of the Company for the year ending 31 December 2026 and to hold the office until the conclusion of the next annual general meeting of the Company. Taking into account the complexity of the business and business plan of the Company, the expected audit scope, audit timetable and audit resources required by auditor, the estimated audit fee agreed by the Company with Ernst & Young for the audit services relating to the year ending 31 December 2026 will be around RMB4,590,000. A resolution will also be proposed at the Annual General Meeting to authorise the Board to fix the auditor's remuneration for the ensuing year.

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## LETTER FROM THE BOARD

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### 6. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 18 to 23 of this circular is the notice of the AGM containing, inter alia, the ordinary resolutions to be proposed to the Shareholders for consideration and approval in relation to the granting to the Directors of the General Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the re-appointment of auditor.

### 7. CLOSURE OF REGISTER OF MEMBERS

To ascertain Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of Shares will be effected. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Friday, 5 June 2026. In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates and properly completed and signed transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 1 June 2026.

### 8. PROXY FORM

A proxy form for use at the AGM is enclosed. Such proxy form is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether you intend to attend the AGM or not, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. before Wednesday, 3 June 2026 at 10:00 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM should they so wish, in which case, the proxy form will be deemed to be revoked.

### 9. VOTING BY POLL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders have any material interests in the resolutions to be proposed at the AGM. Therefore, no Shareholders are required to abstain from voting on the relevant resolutions. For the avoidance of doubt, holders of Treasury Shares, if any, shall abstain from voting at the AGM in connection to such Treasury Shares.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any vote of the Shareholders at a general meeting must be taken by poll except the sincere decision of the chairman of the general meeting to allow resolutions relating only to procedural or administrative matters to be voted by show of hands.

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## LETTER FROM THE BOARD

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Accordingly, each of the resolutions set out in the notice of the AGM will be taken by way of poll. On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to have more than one vote on a poll need not use all his/her votes or cast all the votes he/she uses in the same way.

### **10. RECOMMENDATION**

The Board considers that the proposed resolutions in relation to the granting to the Directors of the General Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the re-appointment of auditor are in the interests of the Group and the Shareholders as a whole. The Board therefore recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

By order of the Board  
**Mulsanne Group Holding Limited**  
**TANG Shun Lam**  
*Chairman*

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the AGM.*

As at the Latest Practicable Date, save as disclosed herein, the following Directors have no interest in the Shares (as defined in Part XV of the SFO).

Save as disclosed herein, none of the following Directors held any directorships in other public companies listed on any stock market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date, nor did they hold any other major appointments and professional qualifications. Save as disclosed herein, none of the following Directors has any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, none of the following Directors has a service contract with the Company or any of its subsidiaries which is not determinable by the employing company within one year without payment of compensation (other than statutory compensation).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders nor is there any other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. YU Yong (余勇)**, aged 48, was appointed as an executive Director in August 2018. Mr. Yu is the chief executive officer of the Group. He is principally responsible for formulating the development strategies and annual and investment plans, reviewing the financial budgeting and general policies and overseeing the capital operation of the Group. Mr. Yu concurrently holds various positions at subsidiaries of the Company, including the chairman and general manager of Mulsanne Holding Group Co., Ltd. (慕尚控股集團有限公司) and Ningbo Mushang E-commerce Co., Ltd. (寧波慕商電子商務有限公司), a director and general manager of Ningbo Mulsanne E-commerce Co., Ltd., and an executive director and general manager of Shanghai Yuexing Brand Management Co., Ltd., Ningbo Xiaotai E-commerce Co., Ltd. and Ningbo Luokai Equity Investment Co., Ltd.. He has over 24 years of business operation experience in the apparel manufacturing industry. From January 2001 to April 2002, Mr. Yu worked as a general manager at the Changchun branch of Ningbo Beyond Holding Group Co., Ltd. (寧波博洋控股集團有限公司), an apparel manufacturing company, where he managed its daily operations. He also served as the sales director at Ningbo Peacebird Fashion Co., Ltd. (寧波太平鳥時尚服飾股份有限公司), which engaged in design, manufacture and sales of apparel and listed on the Shanghai Stock Exchange (stock code: 603877), from May 2002 to February 2007, during which he was responsible for overseeing the sales of apparel products. Since March 2007, Mr. Yu has been the chief executive officer of the Group.

Mr. Yu graduated from Chongqing University (重慶大學), the PRC, with a college's degree in marketing in July 2014 through an online course. He also obtained an Executive Master of Business Administration (EMBA) degree from Overseas Education College of Shanghai Jiao Tong University (上海交通大學), the PRC, in May 2012.

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Yu has entered into a service contract with the Company for an initial term of three years commencing from 26 April 2025 unless terminated in certain circumstances in accordance with the terms of the service contract. Mr. Yu's remuneration is RMB5,000,000 per annum (which is subject to annual review by the Board and the Remuneration Committee) and he is also entitled to a discretionary bonus as may be determined by the Board and the Remuneration Committee based on the performance of his duties and the Company's earnings. The remuneration of Mr. Yu has been determined with reference to his duties, responsibilities and experience, as well as the comparable market practices.

As at the Latest Practicable Date, Mr. Yu is interested in 215,750,000 Shares within the meaning of Part XV of the SFO.

**Mr. CHEN Yeliang** (陳葉良), aged 38, was appointed as a non-executive Director and a member of the Remuneration Committee in June 2025. He is currently a director of the compliance management center at Chisage Holding Group Co., Ltd. (中哲控股集團有限公司), where he has been with since March 2015. Prior to joining Chisage Holding Group Co., Ltd., he was an overseas merchandising manager at Ningbo Hongguang Decorate Materials Co., Ltd. (寧波紅光裝飾材料有限公司) from July 2011 to August 2012, a legal manager at Beijing Wuzhou Universal Property Co., Ltd. (北京五洲環球置業有限公司) from September 2012 to November 2013, and a legal manager at Ningbo Haina Plaza Operation Co., Ltd. (寧波市海納廣場經營有限公司) from December 2013 to February 2015.

Mr. Chen obtained a bachelor's degree in law from Ningbo University (寧波大學) in the PRC in June 2011.

Mr. Chen has entered into a letter of appointment with the Company for a term of three years commencing from 30 June 2025. Under the terms of the letter of appointment, he will not receive any remuneration.

**Ms. YOU Shike** (游詩可), aged 37, joined the Group in March 2026 when she was appointed as a non-executive Director. She is primarily responsible for providing strategic advice on the business development, operations and management of the Group. Ms. You has over nine years of finance and corporate advisory experience and has been serving as a principal at L Catterton Asia since February 2019, which is the Asian business of L Catterton Management Limited ("LCML"), a global consumer-focused private equity firm, where she focuses on the China markets. L Catterton Asia Advisors ("LCAA"), a subsidiary of LCML, is one of the Company's substantial shareholders (as defined in the Listing Rules) and manages L Capital Asia 2 Pte. Ltd., one of the Company's controlling shareholders (as defined in the Listing Rules). Prior to joining L Catterton Asia, Ms. You was a senior associate with the investment banking division of Citigroup Global Markets Asia Limited in Hong Kong from July 2016 to February 2019, where she focused on China-related transactions and provided financial advisory services for mergers and acquisitions, capital raising and initial public offerings.

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Ms. You obtained a bachelor's degree from Tongji University in the PRC in June 2010 and a master's degree of business administration from the Wharton School of the University of Pennsylvania in the United States in June 2016.

Ms. You has entered into a letter of appointment with the Company for a term of three years commencing from 26 March 2026. Under the terms of the letter of appointment, she will not receive any remuneration.

**Mr. SUN Weiye (孫偉業)**, aged 35, joined the Group in December 2023 when he was appointed as a non-executive Director. He is a vice president of L Catterton Asia, which is the Asian business of LCML and where Mr. Sun is primarily responsible for risk control and post-investment management of private equity investment portfolios. LCAA is one of the Company's substantial shareholders (as defined in the Listing Rules) and manages L Capital Asia 2 Pte. Ltd., one of the Company's controlling shareholders (as defined in the Listing Rules). Mr. Sun is also a non-executive director of various portfolio companies owned by investment funds managed by LCAA. Prior to joining L Catterton Asia, Mr. Sun served as a vice president of Lunar Capital, where he was mainly responsible for the investment, merger and acquisition and post-investment management of private equity investment portfolios in consumer retail. Prior to that, Mr. Sun worked in the corporate finance group of KPMG Advisory (China) Limited, where he was mainly responsible for providing financial advisory services for the merger and acquisition transactions of private equity funds and domestic and foreign companies. Mr. Sun also provided audit services at KPMG Huazhen LLP.

Mr. Sun obtained a bachelor of science degree from Fudan University in the PRC in July 2013.

Mr. Sun has entered into a letter of appointment with the Company for a term of three years with effect from 14 December 2023. Under the terms of the letter of appointment, he will not receive any remuneration.

**Ms. XU Yanyun (徐燕芸)**, aged 63, joined the Group in January 2023 when she was appointed as an independent non-executive Director and a member of each of the Audit Committee and Remuneration Committee. She was further appointed as a member of the Nomination Committee with effect from 30 June 2025. She is primarily responsible for providing independent judgment and advice to the Board. Ms. Xu is the chairman of Zhonghui (Ningbo) Certified Tax Agents Co., Ltd. (中匯(寧波)稅務師事務所有限公司), a certified tax agent which offers comprehensive professional tax consulting services. Ms. Xu has extensive experiences in providing tax services to clients in different industries, handling enterprise related tax matters and unravelling complicated tax matters. Prior to joining Zhonghui (Ningbo) Certified Tax Agents Co., Ltd., Ms. Xu was the chairman and general manager of Ningbo Jinsui Certified Tax Agents Co., Ltd. (寧波市金穗稅務師事務所有限公司), a professional tax intermediary service provider. Ms. Xu previously served as an independent director of Ningbo Construction Co. Ltd. (寧波建工股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601789), from December 2008 to March 2012.

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Ms. Xu obtained a bachelor's degree in economics and management from the Party School of Zhejiang Provincial Committee of the Communist Party of China (中共浙江省委黨校) in the PRC in December 2003.

Ms. Xu is a vice president of the Ningbo Certified Tax Agents Association (寧波市註冊稅務師協會), a city's representative of the 14th Congress of the City of Ningbo (寧波市第十四次代表大會), a vice president of the Yinzhou District Federation of Industry and Commerce (鄞州區工商業聯合會) and a review expert of the Research Institute of Ningbo Municipal Taxation Bureau of the State Administration of Taxation (國家稅務總局寧波市稅務局科研所).

Ms. Xu has entered into a letter of appointment with the Company for an initial term of three years commencing from 19 January 2026 unless terminated in certain circumstances in accordance with the terms of the letter of appointment. Ms. Xu is entitled to receive a director's fee of RMB300,000 per annum, which was determined by the Board with reference to the recommendation of the Remuneration Committee, market terms, the remuneration policy of the Company and Ms. Xu's qualifications and scope of responsibilities. Such director's fee is subject to review by the Remuneration Committee.

**Mr. LAM Tsz Chung (林子聰)**, aged 52, joined the Group in March 2026 when he was appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee. He is primarily responsible for providing independent judgment and advice to the Board. He has over 26 years of legal practice experience in Hong Kong. He has been a solicitor of Hong Kong since September 1998, a China-Appointed Attesting Officer since July 2012, and a Greater Bay Area lawyer since January 2023. He was also admitted as a solicitor of England and Wales in March 1999 (currently non-practicing).

Mr. Lam has been a consultant of Chen & Lee Law Office since March 2024 and a practising lawyer of Guangdong Baosheng Law Firm (廣東寶晟律師事務所) in Huizhou, the PRC since November 2025. He has also been the founder and principal of Euto Capital (Asia) Limited (裕韜資本(亞洲)有限公司) since October 2025, a boutique investment bank holding a Type 6 licence from the Securities and Futures Commission of Hong Kong.

He has served as the company secretary of Changsha Broad Homes Industrial Group Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 02163), since March 2025. Mr. Lam previously served as: (i) the joint company secretary of Acme International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 01870), from August 2021 to September 2025; (ii) the company secretary of China Uptown Group Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 02330), from February 2022 to June 2022; and (iii) the chief legal counsel of Sino Credit Holdings Limited (currently known as Tong Tong AI Social Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 00628), from October 2013 to March 2015. In addition, Mr. Lam was a non-executive director from September 2014 to

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**APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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August 2015 and from September 2016 to September 2021, an executive director from August 2015 to September 2016, and a company secretary from March 2021 to February 2022 of Yin He Holdings Limited, a company previously listed on GEM of the Stock Exchange (stock code: 08260, currently delisted).

Mr. Lam has served the following public appointments: (i) member of the first executive committee of the GBA Lawyers Organization since December 2025; (ii) Chairman of the Appeal Tribunal (Buildings) since December 2021; (iii) member of the Standing Committee on Compliance of The Law Society of Hong Kong since April 2022; (iv) member of the Consents Committee of The Law Society of Hong Kong since October 2023; (v) member of the Greater Bay Area Lawyers Subcommittee of The Law Society of Hong Kong since March 2023; (vi) non-council member of the Steering Committee on Compliance Reform of The Law Society of Hong Kong since October 2023; (vii) member of the Guangdong Lawyers Association's Greater Bay Area Working Committee since June 2024; (viii) vice president of the Hong Kong Legal Professional Advancement Association since February 2026; and (ix) member of the working group on Intervention Enhancement Execution of The Law Society of Hong Kong since October 2024.

Mr. Lam previously served as: (i) member of the Greater Bay Area and Free Trade Zone Legal Professional Committee of the Guangzhou Lawyers Association from February 2025 to October 2025; (ii) member of the Disciplinary Panel A of the Hong Kong Institute of Certified Public Accountants from February 2019 to October 2022; (iii) member of the Appeal Panel (Housing) from April 2014 to March 2020; (iv) member of the Registration of Persons Tribunal from June 2013 to May 2019; (v) member of the Immigration Tribunal from October 2012 to September 2018; and (vi) adjudicator of the Obscene Articles Tribunal from September 2004 to March 2015.

Mr. Lam obtained a Bachelor of Laws degree and a Postgraduate Certificate in Laws from The University of Hong Kong in November 1995 and June 1996, respectively, a Master of Laws degree from City University of Hong Kong in November 1999, and a Master of Science in Financial Analysis degree from The Hong Kong University of Science and Technology in November 2004.

Mr. Lam has entered into a letter of appointment with the Company for an initial term of three years commencing from 20 March 2026 unless terminated in certain circumstances in accordance with the terms of the letter of appointment. Mr. Lam is entitled to receive a director's fee of RMB150,000 per annum, which was determined by the Board with reference to the recommendation of the Remuneration Committee, market terms, the remuneration policy of the Company and Mr. Lam's qualifications and scope of responsibilities. Such director's fee is subject to review by the Remuneration Committee.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

**SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 950,000,000 Shares of nominal value of HK\$0.01 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 95,000,000 Shares which represent 10% of the number of issued Shares (excluding any Treasury Shares) during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying such mandate.

**REASONS FOR AND FUNDING OF REPURCHASES**

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

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors shall not repurchase the Shares on the Stock Exchange for a consideration other than cash or by a method of payment not specified in the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of the proceeds from a fresh issue of Shares made for the purposes of the repurchase or, if authorized by the Articles of Association and subject to the Cayman Islands Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Cayman Islands Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. 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 its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**GENERAL**

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

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands, so far as the same may be applicable. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Company may, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases, cancel the repurchased Shares or hold them as Treasury Shares.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall: (i) procure its broker not to give any instructions to HKSCC to vote at the general meetings for the Treasury Shares deposited with CCASS; (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the relevant record date for the dividend or distributions; or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

**TAKEOVERS CODE**

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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued Shares:

<u>Name of Shareholder</u>	<u>Nature of interest</u>	<u>Number of Shares held<sup>(1)</sup></u>	<u>Approximate percentage of shareholding</u>	<u>Approximate percentage of shareholding, if the Repurchase Mandate is exercised in full</u>
Mr. YU Yong <sup>(2)(3)</sup>	Interest in controlled corporation	213,750,000 (L)	22.50%	25.00%
	Beneficial owner	2,000,000 (L)	0.21%	0.23%
		215,750,000 (L)	22.71%	25.23%
Mr. YANG Herong <sup>(2)</sup>	Interest in controlled corporation	213,750,000 (L)	22.50%	25.00%
Madison International Limited <sup>(2)</sup>	Interest in controlled corporation	213,750,000 (L)	22.50%	25.00%
GXG Trading Limited <sup>(2)</sup>	Beneficial owner	213,750,000 (L)	22.50%	25.00%
Great World Glory Pte. Ltd. <sup>(4)</sup>	Beneficial owner	363,579,785 (L)	38.27%	42.52%
L Capital Asia 2 Pte. Ltd. <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Capital Asia 2 Sing LP <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Capital Asia 2 LP <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Capital Asia 2 Sing GP Pte. Ltd. <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Capital Asia 2 GP <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Catterton Asia Advisors <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Catterton Asia Holdings Limited <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Catterton Management Limited <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
Catterton Holdings, LLC <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Catterton, L.P. <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
L Catterton GP, LLC <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%

<u>Name of Shareholder</u>	<u>Nature of interest</u>	<u>Number of Shares held<sup>(1)</sup></u>	<u>Approximate percentage of shareholding</u>	<u>Approximate percentage of shareholding, if the Repurchase Mandate is exercised in full</u>
Mr. J. Michael Chu <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
Mr. Scott A. Dahnke <sup>(4)</sup>	Interest in controlled corporation	363,579,785 (L)	38.27%	42.52%
Crescent Glory Singapore Pte. Ltd. <sup>(5)</sup>	Beneficial owner	134,474,715 (L)	14.15%	15.73%
Crescent Capital Investments Ltd. <sup>(5)</sup>	Interest in controlled corporation	134,474,715 (L)	14.15%	15.73%
Crescent GP Ltd. <sup>(5)</sup>	Interest in controlled corporation	134,474,715 (L)	14.15%	15.73%
Mr. David McKee Hand <sup>(5)</sup>	Interest in controlled corporation	134,474,715 (L)	14.15%	15.73%

*Notes:*

- (1) The letter “L” denotes the long position of such person in relevant Shares.
- (2) Each of Mr. YU Yong and Mr. YANG Herong is entitled to exercise or control the exercise of one-third of voting rights at the general meeting of Madison International Limited, which holds the entire equity interests in GXG Trading Limited, and is therefore deemed to be interested in the Shares in which GXG Trading Limited is interested.
- (3) Mr. YU Yong is interested in restricted share units representing 2,000,000 Shares granted by the Company under its restricted share unit scheme.
- (4) Each of L Capital Asia 2 Pte. Ltd. (as the controlling shareholder of Great World Glory Pte. Ltd.), L Capital Asia 2 Sing LP and L Capital Asia 2 LP (as the limited partners of L Capital Asia 2 Pte. Ltd.), L Capital Asia 2 Sing GP Pte. Ltd. and L Capital Asia 2 GP (as the general partners of L Capital Asia 2 Sing LP and L Capital Asia 2 LP, respectively), L Catterton Asia Advisors (as the sole shareholder of L Capital Asia 2 Sing GP Pte. Ltd. and L Capital Asia 2 GP), L Catterton Asia Holdings Limited (as the sole shareholder of L Catterton Asia Advisors), L Catterton Management Limited (as the sole shareholder of L Catterton Asia Holdings Limited), Catterton Holdings, LLC (as the controlling shareholder of L Catterton Management Limited), L Catterton, L.P. (as the sole shareholder of Catterton Holdings, LLC), L Catterton GP, LLC (as the general partner of L Catterton, L.P.), and Mr. J. Michael Chu and Mr. Scott A. Dahnke (as managing members of L Catterton GP, LLC) is deemed to be interested in the Shares. Mr. J. Michael Chu and Mr. Scott A. Dahnke disclaim beneficial ownership of the Shares.
- (5) Each of Crescent Capital Investments Ltd. (as the sole voting shareholder of Crescent Glory Singapore Pte. Ltd.), Crescent GP Ltd. (as the controlling shareholder of Crescent Capital Investments Ltd.), and Mr. David McKee Hand (as the controlling shareholder of Crescent GP Ltd.) is deemed to be interested in the Shares. Mr. David McKee Hand disclaims beneficial ownership of the Shares.
- (6) As at the Latest Practicable Date, the Company had 950,000,000 ordinary shares in issue.

In the event that the Directors shall exercise the Repurchase Mandate in full and on the basis that no further Shares are issued or repurchased before the AGM, the interests to be held by the above-mentioned Shareholders will be increased to the percentages as set out in the table above. Such increase, in the opinion of the Directors, may give rise to an obligation on the part of Great World Glory Pte. Ltd. to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Great World Glory Pte. Ltd. to make a mandatory offer.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

### SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

### SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months prior to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest price</b> <i>HK\$</i>	<b>Lowest price</b> <i>HK\$</i>
<b>2025</b>		
May	0.500	0.275
June	0.410	0.305
July	0.500	0.300
August	0.450	0.335
September	0.415	0.345
October	0.395	0.330
November	0.360	0.285
December	0.360	0.300
<b>2026</b>		
January	0.320	0.280
February	0.290	0.270
March	0.290	0.270
April	0.300	0.255
May (up to the Latest Practicable Date)	0.280	0.255



**Mulsanne Group Holding Limited**

**慕尚集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1817)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of Mulsanne Group Holding Limited (the “Company”) will be held at No. 628 Jinyuan Road, Yinzhou District, Ningbo, Zhejiang Province, PRC on Friday, 5 June 2026 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2025.
2. (A) To re-elect the following persons as the directors of the Company (the “Directors”):
  - (i) Mr. YU Yong as an executive Director;
  - (ii) Mr. CHEN Yeliang as a non-executive Director;
  - (iii) Ms. YOU Shike as a non-executive Director;
  - (iv) Mr. SUN Weiye as a non-executive Director;
  - (v) Ms. XU Yanyun as an independent non-executive Director; and
  - (vi) Mr. LAM Tsz Chung as an independent non-executive Director.
- (B) To authorize the board of Directors (the “Board”) to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young as the auditor of the Company and authorize the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (including any sale or transfer of Treasury Shares out of the treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors of the Company and shall authorize the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for shares or rights to acquire shares;
  - (3) any scrip dividend or similar arrangement 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; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (4) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares, shall not exceed the aggregate of:
  - (a) 20% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution; and
  - (b) (if the Board is so authorized by resolution No. 4(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution No. 4(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing resolution No. 4(B)), and the approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:
  - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
    - (3) 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; and
  - (b) “**Rights Issue**” means an offer of shares of the Company, or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) **“That:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) above of this resolution shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) 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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**That** conditional upon the resolutions No. 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company (including any sale or transfer of treasury shares out of the treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution No. 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution.”

By order of the Board  
**Mulsanne Group Holding Limited**  
**TANG Shun Lam**  
*Chairman*

Hong Kong, 14 May 2026

***Registered office in the  
Cayman Islands:***

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

***Headquarters in the PRC:***

No. 628 Jinyuan Road  
Yinzhou District  
Ningbo, Zhejiang Province  
PRC

***Principal place of business  
in Hong Kong:***

31/F, Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Resolution No. 4(C) will be proposed to the shareholders for approval provided that resolutions No. 4(A) and 4(B) are passed by the shareholders of the Company.
2. To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of shares will be effected. Record date for determining the entitlement of shareholders to attend and vote at the AGM is Friday, 5 June 2026. In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates and properly completed and signed transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 1 June 2026.
3. Any shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
4. Proxy form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM (i.e. before 10:00 a.m. on Wednesday, 3 June 2026) or any adjourned meeting.
5. In respect of the resolution No. 2(A) above, Mr. YU Yong, Mr. CHEN Yeliang, Ms. YOU Shike, Mr. SUN Weiye, Ms. XU Yanyun and Mr. LAM Tsz Chung will retire from office, and being eligible, offer themselves for re-election as the Directors at the above meeting. Details of the above retiring Directors are set out in Appendix I to the Company's circular dated 14 May 2026.
6. In respect of the resolution No. 4(A) above, approval is being sought from the shareholders of the Company for a general mandate to issue shares to be given to the Directors.
7. In respect of the resolution No. 4(B) above, approval is being sought from the shareholders of the Company for a general mandate to repurchase shares to be given to the Directors. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution proposed to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Company's circular dated 14 May 2026.
8. In respect of the resolution No. 4(C) above, approval is being sought from the shareholders of the Company for an extension of the general mandate to be granted to the Directors pursuant to resolution No. 4(A) to allot shares by adding to it the number of shares repurchased by the Company under the authority granted to the Directors pursuant to resolution No. 4(B).
9. The ordinary resolutions set out above will be determined by way of poll.