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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in Crystal International Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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晶苑國際集團有限公司\*  
CRYSTAL INTERNATIONAL GROUP LIMITED

*(Incorporated in Bermuda with limited liability and  
registered by way of continuation in the Cayman Islands)*

**(Stock code: 2232)**

**PROPOSED DECLARATION OF FINAL DIVIDEND,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Crystal International Group Limited to be held at 5/F., AXA Tower, Landmark East, No. 100 How Ming Street, Kowloon, Hong Kong on Friday, 29 May 2026 at 9:00 a.m. is set out on pages 18 to 23 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.crystalgroup.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's 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 Annual General Meeting (i.e. not later than 9:00 a.m. on Wednesday, 27 May 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

\* *For identification purposes only*

# *References to time and dates in this circular are to Hong Kong time and dates*

24 April 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”	the annual general meeting of the Company to be held at 5/F., AXA Tower, Landmark East, No. 100 How Ming Street, Kowloon, Hong Kong on Friday, 29 May 2026 at 9:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 23 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	Crystal International Group Limited, a company incorporated in Bermuda with limited liability and registered by way of continuation in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group” or “our”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including the sale or transfer of treasury shares, if any) not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of the passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 18 to 23 of this circular

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## DEFINITIONS

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“Latest Practicable Date”	15 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular as amended from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum”	the memorandum of association of the Company currently in force
“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)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of the passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 18 to 23 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules

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LETTER FROM THE BOARD

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晶苑國際集團有限公司\*  
CRYSTAL INTERNATIONAL GROUP LIMITED

*(Incorporated in Bermuda with limited liability and  
registered by way of continuation in the Cayman Islands)*

**(Stock code: 2232)**

*Executive Directors:*

Mr. LO Lok Fung Kenneth (*Chairman*)  
Mrs. LO CHOY Yuk Ching Yvonne (*Vice Chairman*)  
Mr. LO Ching Leung Andrew  
*(Vice Chairman and Chief Executive Officer)*  
Mr. WONG Sing Wah  
Mr. LO Howard Ching Ho

*Non-executive Directors:*

Mr. WONG Chi Fai  
Mr. LEE Kean Phi Mark

*Independent Non-executive Directors:*

Mr. CHANG George Ka Ki  
Mr. MAK Wing Sum Alvin  
Mr. WONG Siu Kee  
Mrs. MAK TANG Pik Yee Agnes, *MH, JP*

*Registered Office:*

Ugland House  
P.O. Box 309  
Grand Cayman, KY1-1104  
Cayman Islands

*Headquarters and Principal Place  
of Business in Hong Kong:*

5-7/F., AXA Tower  
Landmark East  
No. 100 How Ming Street  
Kowloon, Hong Kong

24 April 2026

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED DECLARATION OF FINAL DIVIDEND,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

\* *For identification purposes only*

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## **LETTER FROM THE BOARD**

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### **1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 29 May 2026.

### **2. PROPOSED DECLARATION OF FINAL DIVIDEND**

As stated in the Company's announcement dated 19 March 2026, the Board recommends the payment of a final dividend of HK24.5 cents per Share for the year ended 31 December 2025. Subject to the approval of the Shareholders at the Annual General Meeting, the proposed final dividend is expected to be paid on Friday, 3 July 2026 to the Shareholders whose names are on the register of members of the Company on Tuesday, 23 June 2026.

### **3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, pursuant to Article 16.18 of the Articles of Association, Mrs. LO CHOY Yuk Ching Yvonne, Mr. WONG Chi Fai, Mr. MAK Wing Sum Alvin and Mrs. MAK TANG Pik Yee Agnes shall retire from office by rotation at the Annual General Meeting. All of the above retiring directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

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

Mr. MAK Wing Sum Alvin and Mrs. MAK TANG Pik Yee Agnes, the retiring independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Mr. MAK Wing Sum Alvin and Mrs. MAK TANG Pik Yee Agnes have demonstrated the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules.

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## LETTER FROM THE BOARD

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In light of the background and work experience of the retiring Directors, the Nomination Committee and the Board believed that they will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors.

Details of the retiring Directors for re-election are set out in Appendix I to this circular.

#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the last annual general meeting of the Company held on 30 May 2025, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares, if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares of the Company (excluding treasury shares, if any) at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 18 to 23 of this circular (i.e. a total of 285,282,200 Shares on the basis that the issued share capital of the Company (2,852,822,000 Shares) remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

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

#### **5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the last annual general meeting of the Company held on 30 May 2025, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares, if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including sale or transfer of treasury shares, if any) not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 18 to 23 of this circular (i.e. a total of 570,564,400 Shares on the basis that the issued share capital of the Company (2,852,822,000 Shares) remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### 6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 23 of this circular.

Pursuant to the Listing Rules and Article 13.5 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by a poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement of the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.crystalgroup.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's 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 Annual General Meeting (i.e. not later than 9:00 a.m. on Wednesday, 27 May 2026) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 7. RECOMMENDATION

The Directors consider that the proposed declaration of the final dividend, the proposed re-election of retiring directors and the proposed granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**LO Lok Fung Kenneth**  
*Chairman*

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

**(1) MRS. LO CHOY YUK CHING YVONNE**

**Position and Experience**

Mrs. LO CHOY Yuk Ching Yvonne (“**Mrs. Yvonne LO**”), aged 81, is the Vice Chairman of the Board and an executive Director. She co-founded the Group with Mr. LO Lok Fung Kenneth (“**Mr. Kenneth LO**”) in 1970. She has been a director of the Company since its establishment in January 1993. Since the Group’s establishment, Mrs. Yvonne LO has overseen the finance and administrative functions and has over 50 years of business management experience.

Apart from business management, Mrs. Yvonne LO has also devoted herself to charity and social work. She established the Yuk Ching Charity Trust (玉清慈善基金) (now known as The Incorporated Trustees of Yuk Ching Charity Trust), which aims to help the education of students by, among other activities, providing financial support, and has been its donor and trustee since October 2004, and chairman since 2005. Since February 2017, Mrs. Yvonne LO has been the Honorary Chairperson of The Hong Kong Federation of Women (香港各界婦女聯合協進會).

Save as disclosed above, Mrs. Yvonne LO has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Mrs. Yvonne LO entered into a service agreement with the Company for a term of one year that commenced on 6 October 2025. The agreement is subject to termination by either party giving to the other at least two months’ written notice expiring at the end of the initial term or any subsequent calendar month. She is also subject to retirement by rotation and is eligible for re-election at the annual general meeting in accordance with the Articles of Association.

**Relationships**

Mrs. Yvonne LO is the wife of Mr. Kenneth LO (the Chairman and an executive Director) and mother of Mr. LO Ching Leung Andrew (the Vice Chairman, an executive Director and the Chief Executive Officer) and Mr. LO Howard Ching Ho (an executive Director and the Deputy President, Knits).

**Interests in Shares**

At the Latest Practicable Date, Mrs. Yvonne LO was beneficially interested in a total of 2,184,168,280 Shares pursuant to Part XV of the SFO of which (i) 306,610,590 Shares are beneficially owned by herself; (ii) 306,610,590 Shares are beneficially owned by her spouse (Mr. Kenneth LO); (iii) 1,895,000 Shares are held by The Incorporated Trustees of Yuk Ching Charity Trust 玉清慈善基金受託人法團 (in which Mrs. Yvonne LO is a founder and chairman); and (iv) 1,569,052,100 Shares are held jointly by herself and her spouse (Mr. Kenneth LO).

**Director's emoluments**

Under the terms of her service agreement, Mrs. Yvonne LO is entitled to a basic salary of approximately HK\$2,860,000 per annum inclusive of any sum receivable as director's fee from the Company. In addition, she is entitled to a discretionary bonus as determined by the Board in respect of each complete financial year of the Company with reference to the Group's operating results. For the financial year ended 31 December 2025, Mrs. Yvonne LO received approximately HK\$2,860,000 as director's emoluments. Such emoluments are determined by the Board with reference to her duties and responsibilities and the prevailing market conditions.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mrs. Yvonne LO involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mrs. Yvonne LO that need to be brought to the attention of the Shareholders.

**(2) MR. WONG CHI FAI****Position and Experience**

Mr. WONG Chi Fai (“**Mr. Frankie WONG**”), aged 66, was re-designated from an executive Director to a non-executive Director with effect from 1 February 2023. He was an executive Director from March 1994 to January 2023.

Mr. Frankie WONG was mainly responsible for overseeing the Group's innovation development and productivity enhancement, supporting corporate functions and setting up strategies and governance policy. Mr. Frankie WONG joined the Group and served as the senior production officer from November 1982 and has since risen through the ranks. He then served as overseas plant manager from 1986 to 1988 and general manager of the t-shirt and woven division from 1988 to 1994. He was promoted to executive Director in March 1994. He is a member of the Sustainability Committee of the Company.

With over 40 years of experience in the apparel manufacturing industry, Mr. Frankie WONG served as a member of the board of directors of The Hong Kong Research Institute of Textiles and Apparel Limited from September 2016 to September 2022. He was also awarded the title of Honorary Citizen of Zhongshan City (中山市榮譽市民) in 2013 for his significant contributions to the economic and social development of the city.

Save as disclosed above, Mr. Frankie WONG has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Mr. Frankie WONG entered into a letter of appointment from the Company for a fixed term of one year that commenced on 6 October 2025. He is subject to retirement by rotation and is eligible for re-election at the annual general meeting in accordance with the Articles of Association.

**Relationships**

Mr. Frankie WONG does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules.

**Interests in Shares**

At the Latest Practicable Date, Mr. Frankie WONG was beneficially interested in 4,806,000 Shares pursuant to Part XV of the SFO.

**Director's emoluments**

Under the terms of his letter of appointment, Mr. Frankie WONG is entitled to a director's fee of approximately HK\$310,000 per annum for holding his office as a non-executive Director. He provides consultancy service to the Group through his wholly-owned company at an annual fee of HK\$2,990,000. For the financial year ended 31 December 2025, Mr. Frankie WONG received approximately HK\$310,000 as director's emoluments. Such emoluments are determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

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

**(3) MR. MAK WING SUM ALVIN****Position and Experience**

Mr. MAK Wing Sum Alvin ("**Mr. MAK**"), aged 73, has been an independent non-executive Director since the initial public offer of the Company in November 2017. He is the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee of the Company. After working in Citibank for over 26 years, Mr. MAK retired on 1 May 2012. He last served as the Head of Markets and Banking for Citibank Hong Kong, being the country business manager for corporate and investment banking business. In Citibank, he held various senior positions including Head of Global Banking responsible for managing all the coverage bankers. Prior to that, he also managed the Hong Kong corporate finance business, the regional asset management business and was the Chief Financial Officer of North Asia. Mr. MAK is also an independent non-executive director of the following companies which are all listed on the Stock Exchange: Luk Fook Holdings (International) Limited (Stock Code: 0590), Lai Fung Holdings Limited (Stock Code: 1125), Hong Kong Technology Venture Company Limited ("**HK Tech Venture**", Stock Code: 1137) and K Cash Corporation Limited (Stock Code 2483). He was appointed chairman of the board of directors of HK Tech Venture on 1 September 2025. Mr. MAK was previously an independent non-executive director of Goldpac Group Limited (Stock Code: 3315) from November 2013 to May 2024 and I.T Limited (Stock Code: 0999) from March 2012 to December 2019.

Mr. MAK is a Chartered Accountant and a member of the Institute of Chartered Accountants of Ontario and a member of the Hong Kong Institute of Certified Public Accountants. Mr. MAK retired from the supervisory board of Hong Kong Housing Society in September 2025 but remains as a member of its Finance Committee. Mr. MAK graduated from the University of Toronto and obtained a bachelor's degree in commerce in 1976.

Save as disclosed above, Mr. MAK has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Mr. MAK entered into a letter of appointment from the Company for a fixed term of one year that commenced on 6 October 2025. He is subject to retirement by rotation and is eligible for re-election at the annual general meeting in accordance with the Articles of Association.

**Relationships**

Mr. MAK does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules.

**Interests in Shares**

At the Latest Practicable Date, Mr. MAK is not interested in any shares in the Company within the meaning of Part XV of the SFO.

**Director's emoluments**

Under the terms of his letter of appointment, Mr. MAK is entitled to a director's fee of approximately HK\$610,000 per annum for holding his office as an independent non-executive Director. For the financial year ended 31 December 2025, Mr. MAK received HK\$550,000 as director's emoluments. Such emoluments were determined by the Board with reference to his duties and responsibilities and the prevailing market conditions.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

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

**(4) MRS. MAK TANG PIK YEE AGNES, MH, JP****Position and Experience**

Mrs. MAK TANG Pik Yee Agnes (“**Mrs. MAK**”), *MH, JP*, aged 70, was appointed an independent non-executive Director on 15 June 2022. She is a member of each of the Audit Committee, the Remuneration Committee and the People Committee of the Company.

Mrs. MAK is currently the executive director of Fotocine Holding Co Ltd.. She was previously the executive director of the Hong Kong Productivity Council (“**HKPC**”) from 2010 to 2017. During her seven-year tenure at HKPC, Mrs. MAK substantially strengthened HKPC’s corporate governance, infrastructure facilities and support services. She introduced certain innovative technologies, such as independent software testing and certification services, 3D printing, robotics, industry 4.0 and other smart manufacturing technologies to assist local businesses, particularly small and medium-sized enterprises, to acquire the necessary technical and management competence to exploit new opportunities in high value-added markets. Under her capable leadership, the HKPC built a solid foundation in developing both its corporate governance and its technical competence.

Mrs. MAK has over 30 years’ solid experience in the Information Technology sector. Before joining HKPC, she held senior positions in various telecommunications companies, private enterprises and public bodies from 1991 to 2007, namely, The Gap (Far East) Limited, Tradelink Electronic Document Services Limited, British American Tobacco China, the Mandatory Provident Fund Schemes Authority, Sunday Communications Limited and PCCW Mobile. She previously devised strategic plans and road maps of corporate development for companies in different industries and was responsible for formulating and implementing corporate governance systems together with re-engineering business processes, in order to build and develop corporate teams while also strengthening relationships with business partners.

While Mrs. MAK has been successful in developing her career, she is also firmly committed to serving the community by promoting IT education and the application of Information Technology. She previously served as the President of the Hong Kong Computer Society (1995–1998), the Chairman of the Faculty Advisory Committee of the Faculty of Science of Hong Kong Baptist University (2011–2014), the Chairman of the Committee on Information Technology Training and Development of the Vocational Training Council (2007–2013), the Vice-chairman of the Employees Retraining Board (2009–2011), a director of the Hong Kong Science and Technology Parks Corporation (2009–2010), a member of Hong Kong Council for Accreditation of Academic and Vocational Qualifications (2007–2010), a member of the Social Welfare Advisory Committee (2007–2013), a member of the Steering Committee on the Promotion of Electric Vehicles under the jurisdiction of the Financial Secretary (2015–2021) and a member of the supervisory board of Hong Kong Housing Society (2021–2024). In addition, Mrs. MAK was appointed the Chairperson of the Information & Communications Technology Industry Training Advisory Committee of the Education Bureau (2013–2021). She currently serves as one of its members and has successfully formulated the Specification of Competency Standards (SCS) for the industry with industry practitioners. Mrs. MAK is currently a member of the special committee on Elderly Housing and the audit committee of Hong Kong Housing Society.

Mrs. MAK was recognised as one of the “Ten Outstanding Young Persons in Hong Kong” in 1995. She was conferred the title of Distinguished Fellow by the Hong Kong Computer Society in 1999. She was appointed Justice of the Peace in 2002, awarded the Medal of Honour by the HKSAR Government in 2007 and conferred the status of Honorary Fellow by the Vocational Training Council in 2008.

Save as disclosed above, Mrs. MAK has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Mrs. MAK entered into a letter of appointment from the Company for a fixed term of one year that commenced on 6 October 2025. She is subject to retirement by rotation and is eligible for re-election at the annual general meeting in accordance with the Articles of Association.

**Relationships**

Mrs. MAK does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules.

**Interests in Shares**

At the Latest Practicable Date, Mrs. MAK is not interested in any shares in the Company within the meaning of Part XV of the SFO.

**Director's emoluments**

Under the terms of her letter of appointment, Mrs. MAK is entitled to a director's fee of approximately HK\$540,000 per annum for holding her office as an independent non-executive Director. For the financial year ended 31 December 2025, Mrs. MAK received HK\$490,000 as director's emoluments. Such emoluments were determined by the Board with reference to her duties and responsibilities and the prevailing market conditions.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is Mrs. MAK involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mrs. MAK that need to be brought to the attention of the Shareholders.

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

## **1.      SHARE CAPITAL**

At the Latest Practicable Date, the issued share capital of the Company comprised 2,852,822,000 Shares and the Company did not hold any treasury shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,852,822,000 Shares, the Directors would be authorised under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 285,282,200 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the Annual General Meeting.

## **2.      REASONS FOR THE SHARE BUY-BACK**

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

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

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

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) not (or shall procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (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 record date for the dividends 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.

**3.      FUNDING OF THE SHARE BUY-BACK**

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

**4.      IMPACT OF THE SHARE BUY-BACK**

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

**5.      MARKET PRICES OF SHARES**

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

<b>Month</b>	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2025</b>		
April	5.94	3.60
May	5.38	4.48
June	5.12	4.33
July	5.85	4.55
August	7.26	5.50
September	7.30	6.44
October	7.10	6.32
November	7.57	6.53
December	7.77	6.65
<b>2026</b>		
January	7.45	6.31
February	7.85	7.08
March	7.51	5.76
April (up to the Latest Practicable Date)	6.87	5.85

## **6.      GENERAL**

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

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

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

The Directors confirm that neither this explanatory statement nor the proposed buy-back of Shares has any unusual features.

## **7.      TAKEOVERS CODE**

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

## **8.      SHARE BUY-BACK MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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晶苑國際集團有限公司\*  
CRYSTAL INTERNATIONAL GROUP LIMITED

*(Incorporated in Bermuda with limited liability and  
registered by way of continuation in the Cayman Islands)*

**(Stock code: 2232)**

Notice is hereby given that the Annual General Meeting of Crystal International Group Limited (the “**Company**”) will be held at 5/F., AXA Tower, Landmark East, No. 100 How Ming Street, Kowloon, Hong Kong on Friday, 29 May 2026 at 9:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2025.
2. To declare a final dividend of HK24.5 cents per ordinary share for the year ended 31 December 2025.
- 3(a). To re-elect Mrs. LO CHOY Yuk Ching Yvonne as an executive director of the Company.
- 3(b). To re-elect Mr. WONG Chi Fai as a non-executive director of the Company.
- 3(c). To re-elect Mr. MAK Wing Sum Alvin as an independent non-executive director of the Company.
- 3(d). To re-elect Mrs. MAK TANG Pik Yee Agnes as an independent non-executive director of the Company.
- 3(e). To authorise the board of directors to fix the respective directors’ remuneration.
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors and to authorise the board of directors to fix their remuneration.

\* *For identification purposes only*

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## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of the passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares (excluding treasury shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares (including sale or transfer of treasury shares, if any) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of the passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares (excluding treasury shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).

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

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted, issued or dealt with (including any sale or transfer of treasury shares), or agreed conditionally or unconditionally to be allotted, issued or dealt with (including any sale or transfer of treasury shares), by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of the passing of this resolution.”

By Order of the Board  
**LO Lok Fung Kenneth**  
*Chairman*

Hong Kong, 24 April 2026

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him. For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to vote at the above meeting.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar 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 above meeting (i.e. not later than 9:00 a.m. on Wednesday, 27 May 2026) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility of shareholders of the Company to attend and vote at the Annual General Meeting is Friday, 29 May 2026. 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 share registrar 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 not later than 4:30 p.m. on Friday, 22 May 2026.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Thursday, 18 June 2026 to Tuesday, 23 June 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of shareholders of the Company to the final dividend is Tuesday, 23 June 2026. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar 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 not later than 4:30 p.m. on Wednesday, 17 June 2026.
6. A circular containing further details concerning items 2, 3, 5, 6, and 7 set out in the above notice will be made available to all shareholders of the Company together with the Annual Report 2025.
7. If a tropical cyclone warning signal number 8 or above or is hoisted, extreme conditions caused by super typhoons or a black rainstorm warning is/are in force at or after 7:00 a.m. on Friday, 29 May 2026, the above meeting will not be held on Friday, 29 May 2026 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchange and Clearing Limited and the Company.
8. References to time and dates in this notice are to Hong Kong time and dates.