
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Techtronic Industries Company Limited (the “Company”), you should at once hand this circular with the accompanying form of proxy to the purchaser or other 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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Techtronic Industries Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 669)

**PROPOSALS INVOLVING
RE-ELECTION OF DIRECTORS,
GRANT OF GENERAL MANDATES
TO ISSUE SHARES AND TO BUY BACK SHARES,
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of the Company (the “Annual General Meeting”) to be held at 2/F CENTRICITY – CONCENTRIC, LANDMARK CHATER, 8 Connaught Road Central, Central, Hong Kong on May 8, 2026 at 10:00 a.m. at which, among other things, the above proposals will be considered is set out on pages 39 to 42 of this circular.

Whether or not you propose to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the registered office of the Company at 29th Floor, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish.

No distribution of corporate gifts and no serving of refreshments at the Annual General Meeting.

March 31, 2026

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 2/F CENTRICITY – CONCENTRIC, LANDMARK CHATER, 8 Connaught Road Central, Central, Hong Kong on May 8, 2026 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company
“Awarded Shares”	the Shares awarded under the share award scheme of the Company
“Board”	the board of Directors
“business day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution no. 6 as set out in the Notice
“CCASS”	the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited
“close associates”	shall have the meaning as defined in the Listing Rules
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Techtronic Industries Company Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange
“controlling shareholder”	shall have the meaning as defined in the Listing Rules
“core connected person(s)”	shall have the meaning as defined in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	March 24, 2026 being the latest practicable date prior to the printing of this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee established by the Board from time to time
“Notice”	the notice of Annual General Meeting set out on pages 39 to 42 of this circular
“Remuneration Committee”	the remuneration committee established by the Board from time to time
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company
“Share Options”	the share options granted under the relevant share option schemes of the Company, entitling holders thereof to subscribe for new Shares
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission
“Treasury Shares”	shall have the meaning as defined in the Listing Rules
“Trustee”	Law Debenture Trust (Asia) Limited, or other person(s) as the Company may from time to time appoint as the trustee of the trust established for the purpose of the share award scheme of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



Techtronic Industries Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 669)

Group Executive Directors:

Mr. Horst Julius Pudwill (*Executive Chairman*)
Mr. Stephan Horst Pudwill (*Executive Vice Chairman*)
Mr. Steven Philip Richman (*Chief Executive Officer*)
Mr. Patrick Kin Wah Chan
Mr. Frank Chi Chung Chan
Mr. Camille Jojo

Registered Office:

29th Floor, Tower 2
Kowloon Commerce Centre
51 Kwai Cheong Road
Kwai Chung
New Territories
Hong Kong

Independent Non-executive Directors:

Mr. Robert Hinman Getz
Mr. Peter David Sullivan
Mr. Johannes-Gerhard Hesse
Ms. Virginia Davis Wilmerding
Ms. Caroline Christina Kracht
Mr. Andrew Philip Roberts
Ms. Karen Ka Fai Ng
Mr. Stephen Tsi Chuen Wong

March 31, 2026

*To the Shareholders and
for information only to the holders of the
Share Options*

Dear Sir or Madam,

**PROPOSALS INVOLVING
RE-ELECTION OF DIRECTORS,
GRANT OF GENERAL MANDATES
TO ISSUE SHARES AND TO BUY BACK SHARES,
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals involving the re-election of Directors, the grant of general mandates to issue Shares and to buy back Shares, and the amendments to the Articles of Association.

LETTER FROM THE BOARD

FINAL DIVIDEND AND BOOK CLOSURES (RESOLUTION NO. 2 OF THE NOTICE)

To ascertain Shareholders' eligibility to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from May 6, 2026 to May 8, 2026 (both days inclusive), during which no transfer of Shares will be effected. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:00 p.m. on May 5, 2026. The record date for determining Shareholders' eligibility to attend and vote at the Annual General Meeting is May 8, 2026.

The Board has recommended a final dividend for the year ended December 31, 2025 of HK132.00 cents per Share and if such dividend is approved by the Shareholders at the Annual General Meeting, it is expected to be paid on or around June 26, 2026 to those Shareholders whose names appear on the register of Shareholders on May 18, 2026, being the record date for determining Shareholders' entitlement to the proposed final dividend.

To ascertain Shareholders' entitlement to the proposed final dividend, the Register of Members of the Company will be closed on May 18, 2026 when no transfer of Shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:00 p.m. on May 15, 2026.

RE-ELECTION OF DIRECTORS (RESOLUTION NO. 3 OF THE NOTICE)

As at the Latest Practicable Date, the Board comprises six Group Executive Directors, namely, Mr. Horst Julius Pudwill (Executive Chairman), Mr. Stephan Horst Pudwill (Executive Vice Chairman), Mr. Steven Philip Richman (Chief Executive Officer), Mr. Patrick Kin Wah Chan, Mr. Frank Chi Chung Chan and Mr. Camille Jojo, and eight Independent Non-executive Directors, namely, Mr. Peter David Sullivan, Mr. Johannes-Gerhard Hesse, Mr. Robert Hinman Getz, Ms. Virginia Davis Wilmerding, Ms. Caroline Christina Kracht, Mr. Andrew Philip Roberts, Ms. Karen Ka Fai Ng and Mr. Stephen Tsi Chuen Wong.

Pursuant to article 107(A) of the Articles of Association, Mr. Horst Julius Pudwill, Mr. Peter David Sullivan, Mr. Johannes-Gerhard Hesse, Ms. Virginia Davis Wilmerding and Mr. Andrew Philip Roberts shall retire from office at the Annual General Meeting, and they being eligible, will offer themselves for re-election at the Annual General Meeting. Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

The Nomination Committee reviews the overall contribution to the Company of the retiring Directors, the diversity aspects (including, but not limited to, age, gender, cultural and educational background, ethnicity, skills, professional experience, knowledge and length of service), as well as selection criteria set out in the nomination policy and board diversity policy

LETTER FROM THE BOARD

of the Company in considering their re-appointment. Pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix C1 of the Listing Rules, any further appointment of an Independent Non-executive Director who has served more than nine years should be subject to a separate resolution to be approved by shareholders.

Mr. Peter David Sullivan was appointed as an Independent Non-executive Director in 2008 and has served on the Board for more than nine years. However, Mr. Sullivan has never held any executive or management position in the Group nor he has been at any time during the period under the employment of the Group. The Board acknowledged the valuable contributions of Mr. Sullivan to the development of the Company's policies and strategies, as well as to the diversity of the Board, via his independent views and constructive contributions supported by his background experience, skills, qualifications and active participations to the Board and Board committee meetings. As far as the Board is aware, Mr. Sullivan has no familial or contractual relationships with any other directors, senior management or substantial or controlling shareholders of the Company. In addition, Mr. Sullivan has provided an annual confirmation of independence to the Company, in which he confirmed that he has fully complied with each of the factors for assessing independence set out in Rule 3.13 of the Listing Rules. Thus, after thorough discussion and careful consideration, the Board maintains the view that the long tenure of Mr. Sullivan would not affect his exercises of independent judgments and he is still suitably independent to carry out his duties as an Independent Non-executive Director. The Board believes that his valuable knowledge and experience will continue to contribute to the Board and recommends Mr. Sullivan to be re-elected.

Mr. Johannes-Gerhard Hesse was appointed as an Independent Non-executive Director in 2016 and has served on the Board for more than nine years. However, Mr. Hesse has never held any executive or management position in the Group nor he has been at any time during the period under the employment of the Group. The Board acknowledged the valuable contributions of Mr. Hesse to the development of the Company's policies and strategies, as well as to the diversity of the Board, via his independent views and constructive contributions supported by his background experience, skills, qualifications and active participations to the Board and Board committee meetings. As far as the Board is aware, Mr. Hesse has no familial or contractual relationships with any other directors, senior management or substantial or controlling shareholders of the Company. In addition, Mr. Hesse has provided an annual confirmation of independence to the Company, in which he confirmed that he has fully complied with each of the factors for assessing independence set out in Rule 3.13 of the Listing Rules. Thus, after thorough discussion and careful consideration, the Board maintains the view that the long tenure of Mr. Hesse would not affect his exercises of independent judgments and he is still suitably independent to carry out his duties as an Independent Non-executive Director. The Board believes that his valuable knowledge and experience will continue to contribute to the Board and recommends Mr. Hesse to be re-elected.

Ms. Virginia Davis Wilmerding was appointed as an Independent Non-executive Director on April 9, 2021. As far as the Board is aware, Ms. Wilmerding has no familial or contractual relationships with any other directors, senior management or substantial or controlling shareholders of the Company. In addition, Ms. Wilmerding has provided a confirmation of

LETTER FROM THE BOARD

independence to the Company, in which she confirmed that she has fully complied with each of the factors for assessing independence set out in Rule 3.13 of the Listing Rules. Thus, the Board still considers Ms. Wilmerding to be suitably independent. The Board believes that her valuable knowledge and experience will continue to contribute to the Board and recommends Ms. Wilmerding to be re-elected.

Mr. Andrew Philip Roberts was appointed as an Independent Non-executive Director on January 1, 2024. As far as the Board is aware, Mr. Roberts has no familial or contractual relationships with any other directors, senior management or substantial or controlling shareholders of the Company. In addition, Mr. Roberts has provided a confirmation of independence to the Company, in which he confirmed that he has fully complied with each of the factors for assessing independence set out in Rule 3.13 of the Listing Rules. Thus, the Board still considers Mr. Roberts to be suitably independent. The Board believes that his valuable knowledge and experience will continue to contribute to the Board and recommends Mr. Roberts to be re-elected.

GENERAL MANDATE TO ISSUE SHARES (RESOLUTION NO. 5 OF THE NOTICE)

At the annual general meeting of the Company held on May 9, 2025, a general mandate was granted to the Directors to exercise the powers of issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. The Directors, therefore, propose to seek your approval of an ordinary resolution granting the Directors a general mandate to allot, issue and deal with Shares (including any sale or transfer of any Treasury Shares out of treasury) not exceeding 5% of the number of issued shares of the Company at the date of passing the resolution (excluding any Treasury Shares) (i.e. maximum of 91,501,997 Shares on the assumption that no additional Shares will be issued and/or bought back between the Latest Practicable Date and the Annual General Meeting).

The full text of the ordinary resolution to be proposed at the Annual General Meeting in relation to the proposed grant of the general mandate to the Directors to issue Shares are set out in resolution no. 5 in the Notice set out on pages 39 to 41 of this circular.

GENERAL MANDATE TO BUY BACK SHARES (RESOLUTION NO. 6 OF THE NOTICE)

At the annual general meeting of the Company held on May 9, 2025, a general mandate was granted to the Directors to exercise the powers of the Company to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. The Directors, therefore, propose to seek your approval of the Buy-back Resolution to be proposed at the Annual General Meeting. An explanatory statement as required under the Listing Rules to provide the requisite information of the Buy-back Resolution is set out in Appendix I to this circular.

The full text of the Buy-back Resolution is set out in resolution no. 6 in the Notice set out on page 41 of this circular.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION (RESOLUTION NO. 7 OF THE NOTICE)

Reference is made to the announcement of the Company dated March 4, 2026. The Board proposes to make certain amendments to the Articles of Association for the purposes of (i) permitting the Company to issue, hold, register, transfer and otherwise deal with Shares in uncertificated form to ensure compliance with the relevant requirements under the SFO and the Listing Rules; (ii) providing the operation and maintenance of uncertificated shareholding arrangements without written instruments and documents; and (iii) making consequential and other housekeeping amendments to the Articles of Association.

Details of the proposed amendments are set out in Appendix III to this circular.

A special resolution will be proposed at the general meeting for the proposed amendments. The proposed amendments are subject to the Shareholders' approval at the general meeting and will become effective upon approval by the Shareholders.

Save for the proposed amendments, other provisions in the Articles of Association will remain unchanged. The Articles of Association is written in English and there is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Articles of Association is purely a translation for reference only. Should there be any discrepancy, the English version shall prevail.

The Company has obtained a letter from its Hong Kong legal advisers confirming that the proposed amendments conform with the requirements of the Listing Rules and the applicable laws of Hong Kong. The Directors have also confirmed that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

ANNUAL GENERAL MEETING

Notice has been set out on pages 39 to 42 of this circular.

There is enclosed a form of proxy for use at the Annual General Meeting. A member entitled to attend and vote at the Annual General Meeting may appoint one or more proxies to attend and vote instead of him. Whether or not you intend to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the registered office of the Company at 29th Floor, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39 of the Listing Rules, any votes of shareholders at a general meeting must be taken by poll, except where the chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Therefore, the chairman of the Annual General Meeting will demand a poll for each resolution put forward at the Annual General Meeting pursuant to article 75 of the Articles of Association. The Company will appoint scrutineers to handle vote-taking procedures at the Annual General Meeting. The results of the poll will be published on the HKExnews website at www.hkexnews.hk and the Company's website at www.ttigroup.com no later than the business day following the Annual General Meeting.

The Trustee shall abstain from voting all unvested Shares held by it under the share award scheme of the Company as at the Latest Practicable Date on any matter that require Shareholders' approval under the Listing Rules unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. Therefore the Trustee will abstain from voting on all resolutions to be proposed at the Annual General Meeting.

None of the Directors is a trustee of the share award scheme of the Company or has any direct or indirect interest in the Trustee.

RECOMMENDATION

The Board considers that the proposals mentioned above, the proposals for the re-election of Directors, the grant of general mandates to issue Shares and to buy back Shares, and the proposed amendments to the Articles of Association are in the interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
Techtronic Industries Company Limited
Veronica Ka Po Ng
Company Secretary

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the buy-back of Shares up to a maximum of 10% of the number of issued shares of the Company as at the date of passing the Buy-back Resolution. This appendix also constitutes the memorandum required under Section 239 of the Companies Ordinance.

(1) BUY-BACK PROPOSAL

Resolution No. 6 to be proposed at the Annual General Meeting relates to the granting of a general mandate to the Directors to buy back Shares representing up to a maximum of 10% of the number of issued shares of the Company (excluding any Treasury Shares) as at the date of passing the Buy-back Resolution at any time until the earlier of (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in a general meeting.

The Shares to be bought back by the Company are fully paid up. As at the Latest Practicable Date, the number of Shares in issue (excluding any Treasury Shares) was 1,830,039,941. Subject to the passing of the Buy-back Resolution and on the assumption that no additional Shares will be issued and/or bought back between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the mandate to buy back a maximum of 183,003,994 Shares, representing approximately 10% of the number of issued shares of the Company (excluding any Treasury Shares). According to the current intention of the Directors, Shares will be cancelled upon buy back by the Company.

The Directors believe that the Buy-back Resolution is in the interest of the Company and its Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and there have been occasions when Shares were trading at a substantial discount to their underlying net asset value. Buy-back of Shares may enhance the Company's net asset value per Share and earnings per Share. In these circumstances, the ability of the Company to buy back Shares can be beneficial to those Shareholders who retain their investment in the Company since their possible percentage interest in the assets of the Company would increase in proportion to the number of Shares bought back by the Company.

(2) FUNDING OF BUY-BACKS

Buy-backs of Shares would be financed entirely from the Company's available cashflow or working capital facilities. Any buy-backs of Shares will be made out of funds of the Company legally available for such purpose in accordance with the Articles of Association and the laws of Hong Kong, including profits otherwise available for distribution. Under the Companies Ordinance, a company's profits available for distribution are its accumulated, realised profits, so far as not previously utilised by distribution or capitalisation, less its accumulated, realised losses, so far as not previously written off in a reduction or reorganisation of capital duly made.

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

(3) EXERCISE OF DIRECTORS' POWERS

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Resolution and in accordance with the Listing Rules and the applicable laws of Hong Kong.

(4) DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates presently intend to sell Shares to the Company under the Buy-back Resolution in the event that the Buy-back Resolution is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares, nor that they have undertaken not to sell any Shares held by them to the Company in the event that the Buy-back Resolution is approved by the Shareholders.

(5) EFFECT OF TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-back Resolution, a shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Horst Julius Pudwill, together with his spouse and his controlled corporations, were beneficially interested in 397,984,794 Shares (excluding Share Options and unvested Awarded Shares) representing approximately 21.75% of the number of issued shares of the Company (excluding any Treasury Shares) and Mr. Stephan Horst Pudwill (who is the son of Mr. Horst Julius Pudwill), was beneficially interested in 5,159,500 Shares (excluding Share Options and unvested Awarded Shares) representing approximately 0.28% of the number of issued shares of the Company (excluding any Treasury Shares). In the event that the Directors exercise in full the power to buy back Shares under the Buy-back Resolution, the shareholdings of Mr. Horst Julius Pudwill and Mr. Stephan Horst Pudwill, together with their respective spouse and controlled corporations in the Company,

would be increased to approximately 24.16%, and 0.31% of the number of issued shares of the Company (excluding any Treasury Shares) respectively, which would constitute an aggregate shareholding of 24.48% of the number of issued shares of the Company (excluding any Treasury Shares). In the opinion of the Directors, an increase in such an aggregate shareholding shall not give rise to an obligation on the part of all of Mr. Horst Julius Pudwill and Mr. Stephan Horst Pudwill, whom shall be consider as parties acting in concert pursuant to the Takeovers Code, to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Furthermore, the Company may not buy back Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

(6) MARKET PRICES

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

	Prices of Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2025		
April	95.10	67.10
May	94.65	79.40
June	93.45	81.60
July	99.30	84.05
August	104.80	93.30
September	105.50	94.70
October	102.90	88.65
November	92.60	83.20
December	97.45	87.55
2026		
January	107.70	89.90
February	128.10	103.80
March (up to the Latest Practicable Date)	129.00	102.00

(7) BUY-BACKS OF SHARES MADE BY THE COMPANY

The Company has bought back a total of 2,050,000 Shares on the Stock Exchange in the six months preceding the Latest Practicable Date, details of which are as follows:

	Number of Shares bought back	Prices paid	
		Highest HK\$	Lowest HK\$
Date of buy-back			
November 19, 2025	500,000	84.95	84.00
November 21, 2025	500,000	87.25	85.20
December 16, 2025	250,000	91.20	90.40
December 17, 2025	500,000	90.50	89.35
March 19, 2026	300,000	107.90	106.70
Total:	<u>2,050,000</u>		

The Directors have no present intention to exercise the power to buy back the Shares under the Buy-back Resolution in the event that the Buy-back Resolution is approved by the Shareholders to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

(8) CONFIRMATION

The Directors confirm that neither this explanatory statement nor the proposed general mandate to buy back Shares has any unusual features.

The Company may cancel any Shares it bought back and/or hold such Shares as Treasury Shares following settlement of any such buy-back subject to, amongst other things and factors, the general market conditions and the capital management needs of the Group at the relevant time of the buy-back(s).

To the extent permitted by the applicable laws of Hong Kong, for any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as Treasury Shares, which may include an approval by the Board that (i) the Company would not (or would procure its brokers not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS, and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Details of Directors proposed to be re-elected at the Annual General Meeting are as follows:

Mr. Horst Julius Pudwill – Executive Chairman, Group Executive Director

Mr. Horst Julius Pudwill, aged 81, is Executive Chairman of the Company, a position he has held since he jointly founded the Group in 1985. Until 2008, he also served as Chief Executive Officer. As Executive Chairman, Mr. Pudwill focuses on the strategic planning and development of the Group and continues to have oversight of the operations. Mr. Pudwill has extensive experience in international trade, business and commerce. Mr. Pudwill is also a director of Sunning Inc. which has an interest in the equity of the Company.

Mr. Pudwill holds a Master of Science Degree in Engineering and a General Commercial Degree. Save as disclosed herein, Mr. Pudwill had not held any directorship in the last three years preceding the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Pudwill had personal interests of 147,057,500 Shares, family interests of 34,767,500 Shares, corporate interests of 216,159,794 Shares of which 179,084,764 Shares held by Sunning Inc. and 37,075,030 Shares held by Cordless Industries Company Limited (a company which Mr. Pudwill is a shareholder holding 70% of the issued share capital), and personal interests in Share Options to subscribe for 1,305,500 Shares and had personal interests in 662,000 Awarded Shares of which remained unvested. Such interests are required to be notified to the Stock Exchange pursuant to Part XV of the SFO. Other than these Shares, Share Options and Awarded Shares, Mr. Pudwill does not have any other interests (within the meaning of Part XV of the SFO) in the Shares. Mr. Pudwill is the father of Mr. Stephan Horst Pudwill, Executive Vice Chairman and Group Executive Director of the Company. Save as disclosed herein, Mr. Pudwill does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the service contract between Mr. Pudwill and the Company in respect of his capacity as an Executive Director of the Company, (i) Mr. Pudwill is not appointed for any specific term, but shall be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association; and (ii) Mr. Pudwill receives no director's fee for being an Executive Director. The remuneration payable to Mr. Pudwill as Executive Chairman will be fixed by the Board after recommendation by the Remuneration Committee of the Board with reference to his experience and the Company's performance. For the year ended December 31, 2025, Mr. Pudwill received emoluments as Executive Chairman amounted to a total value of approximately US\$15,547,000. Save for the information disclosed above, the Board and Mr. Pudwill have indicated that there is no other information 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 that need to be brought to the attention to the Shareholders.

Mr. Peter David Sullivan – Independent Non-executive Director

Mr. Peter David Sullivan, aged 78, was appointed as an Independent Non-executive Director on February 1, 2008. He was the Chief Executive Officer and Executive Director of Standard Chartered Bank (Hong Kong) Limited, the largest single franchise in the Standard Chartered Group. Mr. Sullivan also held governance responsibility for the franchises in the Standard Chartered Group in Japan, Australia, the Philippines and was vice chairman in Standard Chartered's minority holding in Bohai Bank in Tianjin, China. He also held a number of other major appointments including the Chairman of the Hong Kong Association of Banks and Chairman of the British Chamber of Commerce.

Mr. Sullivan retired as Chairman of Circle BMI Health, the largest private hospital group in the United Kingdom on December 31, 2024. He was a member of the Audit Committee and Chairman of the Remuneration Committee. He retired as a Non-executive Director of AXA ASIA, AXA China Region Insurance Company Limited, AXA Wealth Management Limited and AXA General Insurance (Hong Kong) Limited in May 2021. He was also a member of the Audit Committee of AXA Asia.

Until retiring, Mr. Sullivan was the Lead Independent Director to the boards of the Standard Bank Group and the Standard Bank of South Africa where he held responsibility as Chairman of both the group IT Committee and Remuneration Committee. He was also a member of the Audit Committee and the Capital and Risk Committee.

In addition to his extensive industry experience in Banking, Insurance and Health Care, Mr. Sullivan had broad geographic experience having lived and worked in Australia, South Africa, Singapore, the USA, the United Kingdom and Hong Kong. Mr. Sullivan is a keen sportsman and played in 15 internationals for the Australian rugby team. He captained the Wallabies in 1972 and was the leader of the team that toured England and Wales in 1973. Mr. Sullivan holds a Bachelor of Science (Physical Education) degree from the University of NSW (Wollongong). Save as disclosed herein, Mr. Sullivan had not held any directorship in the last three years preceding the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Sullivan had personal interests of 470,000 Shares, had personal interests in Share Options to subscribe for 119,000 Shares and had personal interests in 20,000 Awarded Shares of which remained unvested. Such interests are required to be notified to the Stock Exchange pursuant to Part XV of the SFO. Other than these Shares, Share Options and Awarded Shares, Mr. Sullivan does not have any other interests (within the meaning of Part XV of the SFO) in the Shares. As far as the Board is aware, Mr. Sullivan does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Pursuant to the service contract between Mr. Sullivan and the Company, Mr. Sullivan is not appointed for any specific term, but shall be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. The director's remuneration payable to Mr. Sullivan as Independent Non-executive Director will be fixed by the Board after recommendation by the Remuneration Committee of the Board with reference to his experience and the prevailing market conditions in respect of directors' fee for independent non-executive directors. For the year ended December 31, 2025, Mr. Sullivan received director's emoluments as Independent Non-executive Director amounted to a total value of approximately US\$593,000. Save for the information disclosed above, the Board and Mr. Sullivan have indicated that there is no other information 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 that need to be brought to the attention to the Shareholders.

Mr. Johannes-Gerhard Hesse – Independent Non-executive Director

Mr. Johannes-Gerhard Hesse (commonly known as Hans-Gerd Hesse), aged 67, was appointed as an Independent Non-executive Director of the Company with effect from October 1, 2016. Mr. Hesse holds a graduate degree in Business Administration (Diplom-Kaufmann) from the University of Cologne and has acquired extensive marketing, business management, strategy, leadership, corporate governance and stewardship experience throughout Europe and Asia.

Joining RJ Reynolds International, a division of RJR Nabisco Inc. in 1988, Mr. Hesse held market research and marketing positions in Germany, its regional headquarters in Switzerland and the Czech Republic & Slovakia. In 1996, he was appointed General Manager Hungary and in 1998 Regional Vice President Marketing for the Commonwealth of Independent States & Baltics (i.e. Russia and all other former Soviet Union republics).

In 1999, JT International, a division of Japan Tobacco Inc. (“JTI”), appointed Mr. Hesse as General Manager Singapore, Philippines & Australasia. He became Vice President & General Manager China in 2002 and served simultaneously as Vice Chairman on the board of directors of China American Cigarette Co. JV in Xiamen. In 2003 followed his appointment to Vice President Corporate Strategy at JTI’s global headquarters. In 2007, Mr. Hesse joined JTI’s Executive Committee as Regional President Asia Pacific based in Hong Kong, holding concurrently governance and board director responsibilities in affiliates of the JTI Group of Companies in Asia. He retired from these positions before the end of 2010.

From 2011 onwards, Mr. Hesse started to develop his proprietary investment holding and business advisory company. Since lifelong learning and the ability to anticipate and adapt to change are essential, he regularly participates in programs and seminars at renowned management schools. Mr. Hesse is a member of the Swiss Institute of Directors as well as the Hong Kong Institute of Directors. Save as disclosed herein, Mr. Hesse had not held any directorship in the last three years preceding the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Hesse had personal interests of 190,000 Shares, had personal interests in Share Options to subscribe for 376,000 Shares and had personal interests in 20,000 Awarded Shares of which remained unvested. Such interests are required to be notified to the Stock Exchange pursuant to Part XV of the SFO. Other than these Shares, Share Options and Awarded Shares, Mr. Hesse does not have any other interests (within the meaning of Part XV of the SFO) in the Shares. As far as the Board is aware, Mr. Hesse does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

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Pursuant to the service contract between Mr. Hesse and the Company, Mr. Hesse is not appointed for any specific term, but shall be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. The director's remuneration payable to Mr. Hesse as Independent Non-executive Director will be fixed by the Board after recommendation by the Remuneration Committee of the Board with reference to his experience and the prevailing market conditions in respect of directors' fee for independent non-executive directors. For the year ended December 31, 2025, Mr. Hesse received director's emoluments as Independent Non-executive Director amounted to a total value of approximately US\$568,000. Save for the information disclosed above, the Board and Mr. Hesse have indicated that there is no other information 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 that need to be brought to the attention to the Shareholders.

Ms. Virginia Davis Wilmerding – Independent Non-executive Director

Ms. Virginia Davis Wilmerding, aged 56, was appointed as an Independent Non-executive Director of the Company with effect from April 9, 2021. Ms. Wilmerding received an A.B. degree in East Asian Studies, summa cum laude, from Princeton University. She speaks fluent conversational Mandarin and can read and write Chinese.

An American now based in New York, Ms. Wilmerding spent two-thirds of her career to date based in Greater China. She is currently a Partner at FGS Global, a strategic communications advisory firm and KKR portfolio company with 31 offices worldwide, recently formed by the combination of Finsbury, Hering Schuppener, The Glover Park Group and Sard Verbinnen. Prior to joining FGS Global in 2020, Ms. Wilmerding was a Partner at Brunswick Group, where she helped drive dramatic growth in the Asia business from 2010 to 2020.

As a reputational risk advisor who has worked with some of the biggest listed companies in Asia, the U.S. and Europe, Ms. Wilmerding offers the Board broad geopolitical risk, sustainability and critical issues expertise, as well as a deep knowledge of public company transactions, investor and proxy advisor expectations, and regulatory matters. Her recent experience working with global technology clients, including advising on IPOs and M&A, ESG reporting and governance practices, and her current advisory of Asian clients on public affairs matters in the U.S., are particularly valuable to the Board.

Ms. Wilmerding's early experience in Asia in the 1990s included business development, operations and logistics roles for CK Hutchison and Nokia (formerly Lucent Technologies). She also headed corporate affairs for U.S. private equity-backed Internet services companies in Boston.

Ms. Wilmerding was a Board Trustee of the Princeton in Asia Foundation from 1997-2021, where she served on the Board's executive, nominating and governance, and development committees. In 2022, Ms. Wilmerding earned the CFA Institute Certificate in ESG Investing and in 2021, she earned the Financial Times Level 7 Non-Executive Director Diploma, a formally accredited, post-graduate qualification for non-executive directors. She was a founding steering committee member of the 30% Club Hong Kong. Ms. Wilmerding is a Member of the National Association of Corporate Directors (NACD), the National Committee on U.S. China Relations, and the U.S. China Business Council. Save as disclosed herein, Ms. Wilmerding had not held any directorship in the last three years preceding the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Ms. Wilmerding had personal interests in Share Options to subscribe for 129,500 Shares and had personal interests in 65,000 Awarded Shares of which remained unvested. Such interests are required to be notified to the Stock Exchange pursuant to Part XV of the SFO. Other than these Share Options and Awarded Shares, Ms. Wilmerding

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

does not have any other interests (within the meaning of Part XV of the SFO) in the Shares. As far as the Board is aware, Ms. Wilmerding does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the service contract between Ms. Wilmerding and the Company, Ms. Wilmerding is not appointed for any specific term, but shall be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. The director's remuneration payable to Ms. Wilmerding as Independent Non-executive Director will be fixed by the Board after recommendation by the Remuneration Committee of the Board with reference to her experience and the prevailing market conditions in respect of directors' fee for independent non-executive directors. For the year ended December 31, 2025, Ms. Wilmerding received director's emoluments as Independent Non-executive Director amounted to a total value of approximately US\$388,000. Save for the information disclosed above, the Board and Ms. Wilmerding have indicated that there is no other information 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 that need to be brought to the attention to the Shareholders.

Mr. Andrew Philip Roberts – Independent Non-executive Director

Mr. Andrew Philip Roberts, aged 69, was appointed as an Independent Non-executive Director of the Company with effect from January 1, 2024. Mr. Roberts is a qualified chartered accountant of the Institute of England and Wales who obtained a BA (Honours) degree in Economics from the University of Manchester. Following his qualification, Mr. Roberts gained extensive experience working as an auditor with the global auditing firm of Deloitte during his formative professional years. From 1993 onwards until 2012, Mr. Roberts held senior leadership positions in finance at the Anglo-Dutch conglomerate, Shell Group, which included the following appointments: Executive Vice President of Finance in Shell Trading London, Chair of the Supervisory Board in Shell Asset Management, Executive Vice President of Finance in Shell Gas and Power, Executive Vice President of Finance in Shell Retail, Executive Vice President of Finance in Shell Trading North America, Shell Trading Controller and Compliance Officer. His responsibilities whilst at the Shell Group included strategy, planning, corporate governance, compliance, regulatory, risk management and treasury functions and also overall supervision and management of a large global finance team of 430 officers located in overseas offices. Mr. Roberts brought a wealth of experience to these roles, exemplifying a demonstrable ability to strategize, plan and successfully operationalize broad and complex portfolios within a robust risk, control and compliance framework.

In addition, Mr. Roberts' most recent role was Chief Financial Officer at Shelf Drilling in Dubai where he developed the finance, treasury, tax, internal audit function and associated IT systems with operations in multiple countries pre-IPO. Save as disclosed herein, Mr. Roberts had not held any directorship in the last three years preceding the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Roberts had personal interests in Share Options to subscribe for 40,000 Shares and had personal interests in 40,000 Awarded Shares of which remained unvested. Such interests are required to be notified to the Stock Exchange pursuant to Part XV of the SFO. Other than these Share Options and Awarded Shares, Mr. Roberts does not have any other interests (within the meaning of Part XV of the SFO) in the Shares. As far as the Board is aware, Mr. Roberts does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to the service contract between Mr. Roberts and the Company, Mr. Roberts is not appointed for any specific term, but shall be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. The director's remuneration payable to Mr. Roberts as Independent Non-executive Director will be fixed by the Board after recommendation by the Remuneration Committee of the Board with reference to his experience and the prevailing market conditions in respect of directors' fee for independent non-executive directors. For the year ended December 31, 2025, Mr. Roberts received director's emoluments as Independent Non-executive Director amounted to a total value of approximately US\$324,000. Save for the

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information disclosed above, the Board and Mr. Roberts have indicated that there is no other information 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 that need to be brought to the attention to the Shareholders.

COMPARISON TABLE OF PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION

This appendix contains the proposed amendments to the Articles of Association.

No.	Original articles	Proposed amended articles
Interpretation		
1	<p>Article 5</p> <p>–</p>	<p>Article 5</p> <p><u>“Approved Securities Registrar” shall mean a person approved or recognised under applicable laws, rules and regulations to act as a securities registrar for uncertificated securities in Hong Kong;</u></p> <p><u>“ASR Code” shall mean the Code of Conduct for Approved Securities Registrar published by the Securities and Futures Commission as from time to time in effect;</u></p> <p><u>“Certificated Share” shall mean a share in the capital of the Company evidenced by a physical share certificate;</u></p> <p><u>“Relevant System” shall mean any securities registration and transfer system approved or recognised under the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) as amended from time to time, the USM Rules or the Listing Rules, including Central Clearing and Settlement System (CCASS) or any other system prescribed by applicable law or regulation for the holding or transfer of securities in uncertificated form;</u></p> <p><u>“Uncertificated Share” shall mean a share in the capital of the Company, title to which is recorded electronically in the register of members or any branch register in accordance with applicable laws and regulations, without the issue of any physical share certificate;</u></p> <p><u>“USM Rules” shall mean the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS of the Laws of Hong Kong) as amended from time to time;</u></p>

No.	Original articles	Proposed amended articles
2	<p>Article 5</p> <p>“treasury shares” shall mean shares that have been bought back by the Company and are held in treasury in accordance with the Companies Ordinance, the Listing Rules and all other applicable laws, rules or regulations, including shares bought back by the Company and held or deposited in Central Clearing and Settlement System (CCASS) for sale or transfer on the Stock Exchange;</p>	<p>Article 5</p> <p>“treasury shares” shall mean shares that have been bought back by the Company and are held in treasury in accordance with the Companies Ordinance, the Listing Rules and all other applicable laws, rules or regulations, including shares bought back by the Company and held or deposited in Central Clearing and Settlement System (CCASS) <u>or any operator of a Relevant System</u> for sale or transfer on the Stock Exchange;</p>
Register of Members and Share Certificates		
3	<p>Article 17</p> <p>–</p>	<p>Article 17</p> <p><u>(C) The register of members or any branch register of members may be maintained, in whole or in part, in electronic form for the purpose of recording title to Uncertificated Shares, and an entry in such register shall constitute prima facie evidence of legal title.</u></p>

No.	Original articles	Proposed amended articles
4	<p>Article 18 Every person whose name is entered as a member in the register shall be entitled without payment to receive within ten business days after allotment or lodgment of a transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot, upon payment, in the case of a transfer, of such amount as may from time to time be permitted under the rules prescribed by the Stock Exchange for every certificate after the first or such lesser sum as the Board shall from time to time determine, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.</p>	<p>Article 18 Every person whose name is entered as a member in the register shall be entitled without payment to receive within ten business days after allotment or lodgment of a transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot, upon payment, in the case of a transfer, of such amount as may from time to time be permitted under the rules prescribed by the Stock Exchange for every certificate after the first or such lesser sum as the Board shall from time to time determine, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders, <u>and further provided that a member shall be entitled to hold shares in uncertificated form through a Relevant System in accordance with applicable laws, rules and regulations, and this Article shall not apply to Uncertificated Shares unless the Board otherwise resolves.</u></p>

No.	Original articles	Proposed amended articles
5	<p>Article 19 Every certificate for shares or debentures or representing any other form of securities of the Company shall be issued under the seal of the Company and affixed with the authority of the Directors, which for this purpose may be any official seal as permitted by section 126 of the Companies Ordinance.</p>	<p>Article 19 Every certificate for shares or debentures or representing any other form of securities of the Company shall be issued under the seal of the Company and affixed with the authority of the Directors, which for this purpose may be any official seal as permitted by section 126 of the Companies Ordinance. <u>For the avoidance of doubt, no share certificate shall be issued in respect of an Uncertificated Share.</u></p>
6	<p>Article 20 Every share certificate hereafter issued shall specify the number and class of shares and distinguishing number of shares (if required by the Companies Ordinance) in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. If at any time the share capital of the Company is divided into different classes of shares, every share certificate shall contain the descriptions required under section 179(1) to (3) of the Companies Ordinance. A share certificate shall relate to only one class of shares.</p>	<p>Article 20 Every share certificate hereafter issued shall specify the number and class of shares and distinguishing number of shares (if required by the Companies Ordinance) in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. If at any time the share capital of the Company is divided into different classes of shares, every share certificate shall contain the descriptions required under section 179(1) to (3) of the Companies Ordinance. A share certificate shall relate to only one class of shares. <u>For the avoidance of doubt, this Article applies only to Certificated Shares and shall not apply to Uncertificated Shares.</u></p>

No.	Original articles	Proposed amended articles
7	<p>Article 22 Subject to the provisions in the Companies Ordinance, if a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding such amount as may from time to time be permitted under the rules prescribed by the Stock Exchange and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.</p>	<p>Article 22 Subject to the provisions in the Companies Ordinance, if a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding such amount as may from time to time be permitted under the rules prescribed by the Stock Exchange <u>or the ASR Code (as the case may be)</u> and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity. <u>For the avoidance of doubt, this Article applies only to Certificated Shares and shall not apply to Uncertificated Shares.</u></p>

No.	Original articles	Proposed amended articles
8	<p>Article 22A</p> <p>—</p>	<p>Article 22A</p> <p>(i) <u>Notwithstanding any other provision of these Articles, shares may be issued, held, registered, transferred or otherwise dealt with as Certificated Shares or Uncertificated Shares, subject to applicable laws, rules and regulations.</u></p> <p>(ii) <u>Where shares are held as Uncertificated Shares, provisions relating to the issue, execution, delivery, replacement or surrender of share certificates shall not apply.</u></p> <p>(iii) <u>The Board may take all actions it considers necessary or desirable to implement and operate shareholding arrangements in connection with Uncertificated Shares, including, without limitation, approving participation in any Relevant System, appointing or replacing an Approved Securities Registrar, determining which shares are to be Uncertificated Shares, and making transitional or ancillary arrangements.</u></p> <p>(iv) <u>Transfers of Uncertificated Shares may be effected by electronic instruction or system entry in accordance with a Relevant System, without execution of any written instrument of transfer.</u></p> <p>(v) <u>To the extent permitted by law, the Board may disapply or modify any provision of these Articles inconsistent with the holding or transfer of Uncertificated Shares.</u></p> <p>(vi) <u>This Article shall prevail in the event of any inconsistency with any other provision of these Articles.</u></p>

No.	Original articles	Proposed amended articles
Transfer of shares		
9	<p>Article 39 All transfers of shares may be effected by transfer in writing in the usual common form or in such other form as the Board may accept and may be under hand only. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint.</p>	<p>Article 39 All transfers of shares may be effected by transfer in writing in the usual common form or in such other form as the Board may accept and may be under hand only. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint. <u>Notwithstanding the foregoing, transfers of shares may be registered and effected by electronic instruction or system entry in accordance with a Relevant System, without the execution of any written instrument of transfer to the extent so permitted by applicable laws, rules and regulations.</u></p>
10	<p>Article 42 The Board may also decline to recognise any instrument to transfer unless:-</p> <p>(A) a fee of such amount as may from time to time be permitted under the rules prescribed by the Stock Exchange is paid to the Company in respect thereof;</p> <p>(B) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;</p> <p>(C) the instrument of transfer is in respect of only one class of share;</p> <p>(D) the shares concerned are free of any lien in favour of the Company; and</p> <p>(E) the instrument of transfer is properly stamped.</p>	<p>Article 42 The Board may also decline to recognise any instrument to transfer unless:-</p> <p>(A) a fee of such amount as may from time to time be permitted under the rules prescribed by the Stock Exchange is paid to the Company in respect thereof;</p> <p>(B) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;</p> <p>(C) the instrument of transfer is in respect of only one class of share;</p> <p>(D) the shares concerned are free of any lien in favour of the Company; and</p> <p>(E) the instrument of transfer is properly stamped.</p> <p><u>For the avoidance of doubt, this Article shall not apply to the registration of transfers of Uncertificated Shares effected through a Relevant System.</u></p>

No.	Original articles	Proposed amended articles
11	<p>Article 44 If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal. Upon request by the transferor or transferee, the Directors must, within twenty-eight days after receiving such request, send to the transferor or transferee (as the case may be) a statement of the reasons for the refusal.</p>	<p>Article 44 If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal. Upon request by the transferor or transferee, the Directors must, within twenty-eight days after receiving such request, send to the transferor or transferee (as the case may be) a statement of the reasons for the refusal. <u>Where shares are Uncertificated Shares, the Board may suspend or restrict registration of transfers through a Relevant System for such periods as may be permitted under applicable laws, rules and regulations, and any such suspension shall not affect the validity of electronic instructions lodged prior to the effective time of suspension.</u></p>
Transmission of Shares		
12	<p>Article 48 Subject to the Companies Ordinance, any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a member may, upon such evidence as to his title being produced as may from time to time be required by the Board, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy or winding-up, as the case may be.</p>	<p>Article 48 Subject to the Companies Ordinance, any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a member may, upon such evidence as to his title being produced as may from time to time be required by the Board, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy or winding-up, as the case may be. <u>Where the share is an Uncertificated Shares, the Board may permit title to be registered or transmitted by means of a Relevant System.</u></p>

No.	Original articles	Proposed amended articles
Dividends and Reserves		
13	<p>Article 160 Unless otherwise directed by the Board, any dividend or bonus may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.</p>	<p>Article 160 Unless otherwise directed by the Board, any dividend or bonus <u>or other sum payable</u> may be paid by <u>wire transfer of electronic funds to the holder(s) of shares, or, in case of joint holders, to the person whose name stands first in the register in respect of the joint holding or to such person as the holder or joint holders may in writing direct, or by</u> cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. <u>Where the relevant share is an Uncertificated Share, payment made be made through a Relevant System or other permitted mechanism, and the Company may rely on the electronic records of such system as conclusive evidence of entitlement.</u></p>

No.	Original articles	Proposed amended articles
14	<p>Article 163 The Company shall have the power to sell, in such manner as the Directors thinks fit, any shares of a member who is untraceable, but no such sale shall be made unless:–</p> <p>(A) all cheques or warrants, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained unclaimed;</p> <p>(B) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the member who is the holder of such shares or of the person entitled to such shares by death, bankruptcy or operation of law; and</p> <p>(C) the Company has caused an advertisement to be inserted in an English newspaper (in English) and in a Chinese newspaper (in Chinese) giving notice of its intention to sell such shares and has notified the Stock Exchange of such intention and a period of three months has elapsed since the date of such advertisement.</p> <p>For the purpose of the foregoing, “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (C) of this Article and ending at the expiry of the period referred to in that paragraph.</p>	<p>Article 163 The Company shall have the power to sell, in such manner as the Directors thinks fit, any shares of a member who is untraceable, but no such sale shall be made unless:–</p> <p>(A) all cheques or warrants, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained unclaimed;</p> <p>(B) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the member who is the holder of such shares or of the person entitled to such shares by death, bankruptcy or operation of law; and</p> <p>(C) the Company has caused an advertisement to be inserted in an English newspaper (in English) and in a Chinese newspaper (in Chinese) giving notice of its intention to sell such shares and has notified the Stock Exchange of such intention and a period of three months has elapsed since the date of such advertisement.</p> <p>For the purpose of the foregoing, “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (C) of this Article and ending at the expiry of the period referred to in that paragraph.</p>

No.	Original articles	Proposed amended articles
14 (Cont.)	<p>To give effect to any such sale the Directors may authorise any person to transfer the said shares and the contract notes and instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.</p>	<p>To give effect to any such sale the Directors may authorise any person to transfer the said shares and the contract notes and instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. <u>Where the shares sold are Uncertificated Shares, the Directors may effect the sale and transfer through a Relevant System without any written instrument of transfer.</u> The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.</p>

No.	Original articles	Proposed amended articles
15	<p>Article 164 Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or distributable to the persons registered as the holders of such shares on a particular date or at a point of time on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable or distributable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or transferors and transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to bonuses, capitalisation issue, distributions of realised capital profit or distribution of assets or offers or grants made by the Company to the members.</p>	<p>Article 164 Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or distributable to the persons registered as the holders of such shares on a particular date or at a point of time on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable or distributable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or transferors and transferees of any such shares. <u>In the event that such shares are held by them as Uncertificated Shares, the Board may recognise their entitlement through a Relevant System for the purposes of receiving dividends and other distributions, and the members so appearing in the electronic records of such Relevant System on that particular date shall be treated as the members entitled for the relevant purpose.</u> The provisions of this Article shall mutatis mutandis apply to bonuses, capitalisation issue, distributions of realised capital profit or distribution of assets or offers or grants made by the Company to the members.</p>

No.	Original articles	Proposed amended articles
Notices		
16	<p>Article 176 Any notice or document (including any ‘corporate communication’ within the meaning ascribed thereto in the Listing Rules) given or issued by or on behalf of the Company shall, subject to and to such extent permitted by and in accordance with the Companies Ordinance, the Listing Rules and any applicable laws, rules and regulations:–</p> <p>(A) if sent or supplied by post, shall be deemed to have been received by that other person on the second business day after the day on which the envelope or wrapper containing the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post with the postage prepaid (airmail if posted from Hong Kong to an address outside Hong Kong);</p> <p>(B) if sent or supplied by hand, or not sent by post but left by the Company at the registered address of a member or at the registered address (other than an address for the purposes of electronic communications) of a member, shall be deemed to have been received at the time when the document or information is delivered;</p>	<p>Article 176 Any notice or document (including any ‘corporate communication’ within the meaning ascribed thereto in the Listing Rules) given or issued by or on behalf of the Company shall, subject to and to such extent permitted by and in accordance with the Companies Ordinance, the Listing Rules and any applicable laws, rules and regulations:–</p> <p>(A) if sent or supplied by post, shall be deemed to have been received by that other person on the second business day after the day on which the envelope or wrapper containing the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post with the postage prepaid (airmail if posted from Hong Kong to an address outside Hong Kong);</p> <p>(B) if sent or supplied by hand, or not sent by post but left by the Company at the registered address of a member or at the registered address (other than an address for the purposes of electronic communications) of a member, shall be deemed to have been received at the time when the document or information is delivered;</p>

No.	Original articles	Proposed amended articles
16 (Cont.)	<p>(C) if sent or supplied as an electronic communication (other than by making it available on the Company's website), shall be deemed to have been received by that other person at the time when the notice, document or information is sent or supplied or otherwise in accordance with the Companies Ordinance. Proof that the address provided by the entitled person concerned to the Company in writing for the purposes of electronic communications was used for sending the electronic communication containing the notice or document shall be conclusive evidence that the notice or document was served or delivered;</p> <p>(D) if made available on a computer network (including the Company's website), shall be deemed to have been:-</p> <p>(i) sent or supplied on the later of: (1) the date on which the notice, document or information is first made available on the website; and (2) if required by the Companies Ordinance, the date on which a notification of such availability is sent; and</p>	<p>(C) if sent or supplied as an electronic communication <u>or through a Relevant System</u> (other than by making it available on the Company's website), shall be deemed to have been received by that other person at the time when the notice, document or information is sent or supplied or otherwise in accordance with the Companies Ordinance <u>or other applicable laws and regulations</u>. Proof that the address provided by the entitled person concerned to the Company in writing for the purposes of electronic communications was used for sending the electronic communication containing the notice or document shall be conclusive evidence that the notice or document was served or delivered;</p> <p>(D) if made available on a computer network (including the Company's website), shall be deemed to have been:-</p> <p>(i) sent or supplied on the later of: (1) the date on which the notice, document or information is first made available on the website; and (2) if required by the Companies Ordinance, the date on which a notification of such availability is sent; and</p>

No.	Original articles	Proposed amended articles
16 (Cont.)	<p>(ii) received by that other person at the later of: (1) the time when the notice, document or information is first made available on the website; and (2) if notification to the other person is required by the Companies Ordinance, the time when that other person receives a notification of such availability, or otherwise in accordance with the Companies Ordinance; and</p> <p>(E) if served, sent or delivered by any other means authorised in writing by the other person concerned, shall be deemed to have been served, received, or delivered when the Company has carried out the action it has been authorised to take for that purpose.</p>	<p>(ii) received by that other person at the later of: (1) the time when the notice, document or information is first made available on the website; and (2) if notification to the other person is required by the Companies Ordinance, the time when that other person receives a notification of such availability, or otherwise in accordance with the Companies Ordinance; and</p> <p>(E) if served, sent or delivered by any other means authorised in writing by the other person concerned, shall be deemed to have been served, received, or delivered when the Company has carried out the action it has been authorised to take for that purpose.</p>

No.	Original articles	Proposed amended articles
Destruction of Documents		
17	<p>Article 182 The Company may destroy:–</p> <p>(A) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;</p> <p>(B) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;</p> <p>(C) any instrument of transfer of shares which has been registered at any time after the expiry of six years from the date of registration; and</p> <p>(D) any other document, on the basis of which any entry in the register is made, at any time after the expiry of six years from the date on which an entry in the register was first made in respect of it;</p>	<p>Article 182 The Company may destroy:–</p> <p>(A) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;</p> <p>(B) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;</p> <p>(C) any instrument of transfer of shares which has been registered at any time after the expiry of six years from the date of registration;</p> <p><u>(D) any electronic records, system-generated entries and data maintained in connection with Uncertificated Shares and any Relevant System; and</u></p> <p>(E) any other document, on the basis of which any entry in the register is made, at any time after the expiry of six years from the date on which an entry in the register was first made in respect of it;</p>

No.	Original articles	Proposed amended articles
17 (Cont.)	<p>and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:-</p> <p>(1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;</p> <p>(2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and</p> <p>(3) references in this Article to the destruction of any document include reference to its disposal in any manner.</p>	<p>and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:-</p> <p>(1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;</p> <p>(2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and</p> <p>(3) references in this Article to the destruction of any document include reference to its disposal in any manner.</p>



Techtronic Industries Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 669)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of the Company will be held at 2/F CENTRICITY – CONCENTRIC, LANDMARK CHATER, 8 Connaught Road Central, Central, Hong Kong on May 8, 2026 at 10:00 a.m. for the following purposes:

1. To receive and consider the Statement of Accounts and the Reports of the Directors and Auditors for the year ended December 31, 2025.
2. To declare a final dividend of HK132.00 cents per share to shareholders whose names appear on the Register of Members of the Company on May 18, 2026.
3. To re-elect Directors and to authorise the Board of Directors of the Company to fix the Directors' remuneration.
4. To appoint Auditors and to authorise the Board of Directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions, as indicated below:

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers be and it is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers during and after the end of the Relevant Period;

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any bonds, notes, debentures and securities which are convertible into shares of the Company; or (iii) the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire, shares of the Company; or (iv) an issue of shares by way of scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 5% of the number of issued shares of the Company (excluding any treasury shares of the Company) at the date of passing this resolution, provided that any shares to be allotted and issued pursuant to the approval in paragraph (a) above shall not be issued at a discount of more than 10% to the Benchmarked Price (as hereinafter defined) of the shares, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Benchmarked Price” shall be a price which is the higher of:

- (i) the closing price of the shares of the Company as stated in the daily quotations sheet of the Stock Exchange (as hereinafter defined) on the date of signing of the agreement to which the transaction relates; and
- (ii) the average closing price of the shares of the Company as stated in the Stock Exchange’s daily quotations sheet for the five trading days immediately preceding the earliest of:
- (A) the date of signing of the agreement to which the transaction relates;
- (B) the date on which the relevant transaction is announced; or
- (C) the date on which the price of the shares of the Company to be issued pursuant to the transaction is fixed;

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company 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 of the Company or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to overseas shareholders or fractional entitlement or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong); and

“Stock Exchange” means The Stock Exchange of Hong Kong Limited.”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on the Stock Exchange (as hereinafter defined) or on any other exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of issued shares of the Company (excluding any treasury shares of the Company) as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Stock Exchange” means The Stock Exchange of Hong Kong Limited.”

SPECIAL RESOLUTION

7. “**THAT** the Articles of Association of the Company be and are hereby amended as detailed in Appendix III to the circular of the Company dated March 31, 2026 and forms part of this Notice of General Meeting and **THAT** the amended Articles of Association of the Company produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification, be and are hereby approved and adopted with immediate effect from the conclusion of the meeting and **THAT** any director or the company secretary of the Company be authorised to do all things necessary to effect and record the adoption of the amended Articles of Association of the Company.”

By Order of the Board
Veronica Ka Po Ng
Company Secretary

Hong Kong
March 31, 2026

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member.
2. In order to be valid, the form of proxy, together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the registered office of the Company at 29th Floor, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjourned meeting or upon the poll concerned if the members so wish. In such event, the instrument appointing proxy shall be deemed to be revoked.
4. To ascertain Shareholders' eligibility to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from May 6, 2026 to May 8, 2026 (both days inclusive), during which no transfer of Shares will be effected. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:00 p.m. on May 5, 2026. The record date for determining Shareholders' eligibility to attend and vote at the Annual General Meeting is May 8, 2026.

To ascertain Shareholders' entitlement to the proposed final dividend upon passing of resolution numbered 2 set out in this notice, the Register of Members of the Company will be closed on May 18, 2026 when no transfer of Shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:00 p.m. on May 15, 2026. The record date for determining Shareholders' entitlement to the proposed final dividend is May 18, 2026.

5. The Directors standing for re-election under Resolution No. 3 are Mr. Horst Julius Pudwill, Mr. Peter David Sullivan, Mr. Johannes-Gerhard Hesse, Ms. Virginia Davis Wilmerding and Mr. Andrew Philip Roberts.
6. A circular containing the information regarding, inter alia, the Directors proposed to be re-elected, the general mandate to issue shares and the general mandate to buy back shares of the Company, and the amendments to the Articles of Association has been sent to the members of the Company.

As at the Latest Practicable Date, the Board comprised six Group Executive Directors, namely, Mr. Horst Julius Pudwill (Executive Chairman), Mr. Stephan Horst Pudwill (Executive Vice Chairman), Mr. Steven Philip Richman (Chief Executive Officer), Mr. Patrick Kin Wah Chan, Mr. Frank Chi Chung Chan and Mr. Camille Jojo, and eight Independent Non-executive Directors, namely, Mr. Peter David Sullivan, Mr. Johannes-Gerhard Hesse, Mr. Robert Hinman Getz, Ms. Virginia Davis Wilmerding, Ms. Caroline Christina Kracht, Mr. Andrew Philip Roberts, Ms. Karen Ka Fai Ng and Mr. Stephen Tsi Chuen Wong.