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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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 Yau Lee Holdings Limited, 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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有利集團有限公司*
Yau Lee Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 406)

**RE-ELECTION OF RETIRING DIRECTORS;
GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board of Directors (the “**Board**”) of Yau Lee Holdings Limited (the “**Company**”) is set out on pages 1 to 8 of this circular.

A notice convening the annual general meeting (the “**AGM**”) of the Company to be held at 38th Floor, Motto by Hilton Hong Kong SoHo, No. 83 Jervois Street, Sheung Wan, Hong Kong on Monday, 17 August 2026 at 11:30 am. is set out on pages 9 to 12 of this circular.

If you are not able to attend such meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting (i.e. no later than 11:30 am. on Saturday, 15 August 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

There will be NO distribution of gifts or service of refreshment at the AGM.

* For identification purpose only

16 July 2026

CONTENTS

	<i>Page</i>
Letter from the Board	
Introduction	1
Re-election of Retiring Directors	2
Exercise of the Share Issue Mandate	4
Exercise of the Repurchase Mandate	5
Voting By Poll	7
Annual General Meeting	8
Recommendation	8
Notice of Annual General Meeting	9

LETTER FROM THE BOARD



有利集團有限公司*
Yau Lee Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 406)

Executive Directors:

Wong Ip Kuen (*Chairman*)
Wong Tin Cheung (*Vice Chairman*)
Wong Rosana Wai Man (*Deputy Chair*)
Sun Chun Wai

Independent Non-Executive Directors:

Chan Bernard Charnwut
Wu King Cheong
Yeung Tak Bun
Yeung Tsun Man Eric

Registered Office:

Clarendon House, 2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business:

10th Floor, Tower 1
Enterprise Square
9 Sheung Yuet Road
Kowloon Bay
Kowloon, Hong Kong

16 July 2026

To the shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS;
GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This circular includes information required by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to be given to shareholders concerning (1) the re-election of retiring Directors, namely, Mr. Wong Ip Kuen, Mr. Yeung Tak Bun and Dr. Yeung Tsun Man Eric, (2) the proposed general mandates for the issue of shares and repurchase of fully-paid shares to be granted to the Directors of the Company to be approved by shareholders at the annual general meeting (the “**AGM**”) of the Company to be held on Monday, 17 August 2026.

* For identification purpose only

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises Mr. Wong Ip Kuen (Chairman), Ir. Dr. Wong Tin Cheung (Vice Chairman), Dr. Wong Rosana Wai Man (Deputy Chair), Mr. Sun Chun Wai, Mr. Chan Bernard Charnwut, Mr. Wu King Cheong, Mr. Yeung Tak Bun and Dr. Yeung Tsun Man Eric.

Pursuant to Bye-law 84 of the Company, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to one-third, shall retire from office by rotation provided that no Director holding office as Chairman shall be subject to retirement by rotation or be taken into account in determining the number of Directors to retire. The Directors to retire shall be those who have been longest in office since their last election. A retiring Director shall be eligible for re-election.

In addition, in accordance with Code Provision B.2.2 of the Corporate Governance Code as set out in Appendix C1 under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Wong Ip Kuen, Mr. Yeung Tak Bun and Dr. Yeung Tsun Man Eric, shall retire from office by rotation and being eligible for re-election, they have offered themselves for re-election at the AGM. The re-election of Director for re-appointment at the forthcoming AGM has been considered by the Nomination Committee of the Company in accordance with the nomination procedures and selection criteria as set out under the nomination policy of the Company (including, without limitation, skills, knowledge and experience, time commitment and standing) as well as taking into account the diversity aspects (including, without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard to the benefits of diversity, as set out under the Board diversity policy of the Company. The brief biographies of Mr. Wong Ip Kuen, Mr. Yeung Tak Bun and Dr. Yeung Tsun Man Eric being the Directors proposed to be re-elected at the AGM, are set out below:

Mr. Wong Ip Kuen, BBS, aged 90, is the Chairman of the Group. Mr. Wong has over 70 years of experience in the building construction industry of Hong Kong. He is responsible for the overall strategic development and management of the Group. Mr. Wong has been awarded the Bronze Bauhinia Star (BBS) by the Government of the HKSAR in the year of 2022 for his notable contributions to the construction industry in particular driving Hong Kong to become one of the global leading forces in applying precast elements in building works.

Mr. Wong is the father of Ir. Dr. Wong Tin Cheung and Dr. Wong Rosana Wai Man.

LETTER FROM THE BOARD

Mr. Yeung Tak Bun, aged 60, has been an Independent Non-Executive Director of the Company since 2023. He served as the former Government Chief Information Officer, responsible for formulation of policies and strategies for Hong Kong's information industry in development of the digital economy, e-government, cyber-security, and formulation of the blueprint for developing Hong Kong into the world's leading smart city. He was the Chief Corporate Development Officer at the Hong Kong Science and Technology Parks Corporation, responsible for the development strategy of the science park, nurturing and supporting bio-tech, green-tech, IT and electronics enterprises. Mr. Yeung started his career in Silicon Valley and had worked for several high-tech companies. Thereafter, he held several senior management positions in multinational corporations, Hong Kong listed companies and private equity funds, with operations throughout Asia.

Mr. Yeung has contributed a lot in promoting and developing the innovation and technology industry in Hong Kong and the region. He has established Hong Kong Business Angel Network, Greater Bay Area International Information Technology Association and Institute of Big Data Governance. He has served on the boards and advisory committees of various associations/organizations, including the Federation of Hong Kong Industries, The Hong Kong Polytechnic University, The Chinese University of Hong Kong, The University of Hong Kong, Trade Development Council, YIDA Youth Innovation and Development Alliance etc.

Mr. Yeung holds a Bachelor of Science degree in Electrical Engineering from the University of Texas (Austin), a Master of Science in Electrical Engineering from Purdue University, and an Executive MBA from the Kellogg School of Management of the University of Northwestern in conjunction with the Hong Kong University of Science and Technology.

Mr. Yeung is currently an Independent Non-Executive Director of PAO Bank Limited and the below listed company on SEHK.

- 1) Chinasoft International Limited (stock code: 0354)
- 2) UMP Healthcare (stock code: 0722)

Dr. Yeung Tsun Man Eric, aged 80, has been an Independent Non-Executive Director of the Company since 1993. Dr. Yeung is Chairman of Perfekta Toys Lda. He holds directorships of companies in Hong Kong, Macau and Chinese Mainland, which are engaged in electronics, respirator, trading and agricultural businesses. He was a Standing Committee Member of the National Committee, 10th, 11th and 12th session of the Chinese People's Political Consultative Conference, the Chairman of Macau Productivity and Technology Transfer Centre and a Member of YPO Gold Organization. He was awarded the Medal of Merit by the Macau Government in 1994, Commander of the Order of Merit by the Government of Portugal in 1998, the Medal of Professional Merit by the Macau SAR Government in 2001 and Gold Lotus Medal of Honor by the Macau SAR Government in 2010. He is also listed in "The Marquis Who's Who in the World" and "The International Who's Who of Professionals".

LETTER FROM THE BOARD

Apart from being Independent Non-Executive Director, Mr. Yeung and Dr. Yeung do not hold any other positions with the Company or any of its subsidiaries. They receive a fixed annual salary of HK\$360,000 respectively. Mr. Yeung and Dr. Yeung are not entitled to any additional remuneration, any bonus payments or any shares option. Mr. Yeung and Dr. Yeung do not have any business relationship with any directors, senior management or controlling shareholders of the Company nor do they have any material business relationship with the Company or any of its subsidiaries. Mr. Yeung and Dr. Yeung do not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Yeung has served as Independent Non-Executive Director of the Company for more than nine years. Pursuant to Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, the re-election of Dr. Yeung will be subject to separate resolutions to be approved by the shareholders at the AGM.

The Board considers that the appointments of Mr. Yeung and Dr. Yeung as Independent Non-Executive Directors are justified due to the following reasons:

1. to the best knowledge of the Directors of the Company, Mr. Yeung and Dr. Yeung have not relied on the remuneration given by the Company and he is independent of any connected person and substantial shareholder of the Company;
2. the Company believes that Mr. Yeung and Dr. Yeung are able to exercise their professional judgment and draw upon their extensive knowledge for the benefit of the Company and its shareholders as a whole, in particular, the independent shareholders; and
3. Mr. Yeung and Dr. Yeung have confirmed their independence as regards each of the factors set out in Rule 3.13 of the Listing Rules that the Stock Exchange takes into account in assessing the independence of a non-executive director.

As far as the Directors are aware, and saved as disclosed above, there are no other matters which are required to be brought to the attention of the shareholders of the Company and there is no information relating to the above Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXERCISE OF THE SHARE ISSUE MANDATE

Resolution No. 4(1) set out in the notice of AGM (the “**AGM Notice**”) dated 16 July 2026 will, if passed, give a general unconditional mandate (the “**Share Issue Mandate**”) to the Directors authorising the exercise by the Directors of the powers of the Company to allot additional shares of HK\$0.20 each in the capital of the Company (“**Shares**”). Subject to certain exceptions as set out in the AGM Notice, the additional shares allotted shall not in aggregate exceed 20% of the nominal amount of the share capital of the Company in issue at the date of the AGM (i.e. not exceeding 87,610,720 shares based on the issued share capital of the Company of 438,053,600 shares as at 9 July 2026, being the latest practicable date (the “**Latest**

LETTER FROM THE BOARD

Practicable Date”) prior to the printing of this circular and assuming that such issued share capital remains the same as at the date of passing the resolution) and may be exercised at any time during the Relevant Period (as defined in Resolution No. 4(1) set out in the AGM Notice).

EXERCISE OF THE REPURCHASE MANDATE

Resolutions Nos. 4(2) and 4(3) set out in the AGM Notice will, if passed, give a general unconditional mandate (the “**Repurchase Mandate**”) to the Directors authorising the repurchase by the Company of up to 10% of the fully paid Shares in issue at the date of the AGM at any time during the Relevant Period (as defined in Resolution No. 4(2) set out in the AGM Notice).

The Directors believe that these proposals, which are similar to those approved by shareholders in previous years, will provide the Board with a prudent measure of flexibility for them to act in the Company’s interests. The information set out below constitutes an Explanatory Statement (as set out in Rule 10.06 of the Listing Rules) for the purpose of the Listing Rules:

(1) Share Capital

Exercise in full of the Repurchase Mandate (on the basis of 438,053,600 Shares in issue as at the Latest Practicable Date) would result in up to 43,805,360 Shares being repurchased by the Company during the Relevant Period as defined in Resolution No. 4(2).

(2) Reasons for Repurchases

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

(3) Funding of Repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the laws of Bermuda and the Memorandum of Association and Bye-laws of the Company. Such funds may include profits available for distribution and the proceeds of a fresh issue of Shares made for the purpose of the repurchases.

There might be an adverse impact on the working capital requirements or gearing levels of the Company (as compared with the position disclosed in the annual report of the Company for the year ended 31 March 2026 in the event that the Repurchase Mandate is exercised in full at any time during the Relevant Period (as defined in Resolution No. 4(2)). However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in such circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing level which in the opinion of the Directors are from time to time appropriate for the Company.

LETTER FROM THE BOARD

(4) Share Price

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the previous twelve months from 1 July 2025 were as follow:

	Traded Market Price	
	Highest HK\$	Lowest HK\$
2025		
July	0.87	0.73
August	0.81	0.70
September	0.76	0.71
October	0.72	0.67
November	0.75	0.67
December	0.79	0.67
2026		
January	0.78	0.69
February	0.78	0.62
March	0.80	0.72
April	0.78	0.72
May	0.78	0.60
June	0.65	0.455
July (up to the Latest Practicable Date)	0.53	0.50

(5) Disclosure of Interests

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such Repurchase Mandate is approved by shareholders.

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

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by shareholders.

LETTER FROM THE BOARD

(6) Codes on Takeovers and Mergers and Share Buy-backs

If as a result of a repurchase of Shares by the Company, a shareholder's proportionate interests in the voting rights of the Company increase, such increase will be treated as an acquisition for the purpose of the Codes on Takeovers and Mergers and Share Buy-backs (the "Code"). Accordingly, a shareholder, or a group of shareholders acting in concert, could obtain or consolidate control of the Company and, depending on the level of increase of the shareholders' interest, may become obliged to make a mandatory offer in accordance with Rule 26 of the Code. All Fine Investment Company Limited and Billion Goal Holdings Limited hold 230,679,599 Shares and 36,963,000 Shares respectively, representing approximately 61.1% of the issued share capital of the Company as at the Latest Practicable Date. Mr. Wong Ip Kuen, a Director of the Company, owns the entire issued share capital of All Fine Investment Company Limited and Billion Goal Holdings Limited. The Directors are not aware of any such consequences which would arise under the Code as a consequence of any purchase pursuant to the Repurchase Mandate. In the event that any exercise of the Repurchase Mandate would, to the knowledge of the Directors, have such a consequence, the Directors would not exercise the mandate to such an extent.

In addition, assuming that the Repurchase Mandate is exercised in full, the share capital of the Company in issue will be reduced to 394,248,240 Shares (on the basis of 438,053,600 Shares in issue as at the Latest Practicable Date). Mr. Wong Ip Kuen, through All Fine Investment Company Limited and Billion Goal Holdings Limited, holds 267,642,599 Shares, will representing approximately 67.89% of the issued share capital of the Company after the exercise of the Repurchase Mandate in full. As far as the Directors are aware, the full exercise of the Repurchase Mandate will not have any impact on the relevant minimum public shareholding requirements as stipulated in the Listing Rules.

(7) Repurchases made by the Company

The Company has not repurchased Shares (whether on the Stock Exchange or otherwise) in the six months up to the Latest Practicable Date.

VOTING BY POLL

Under Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions proposed at the AGM will also be taken by poll. A poll results announcement will be made by the Company after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 9 to 12 of this circular. A form of proxy for use at the AGM is dispatched with this circular. If you do not intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM (i.e. no later than 11:30 am. on Saturday, 15 August 2026). Completion and deposit of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

RECOMMENDATION

The Directors believe that the re-election of the retiring Directors, the Share Issue Mandate and the Repurchase Mandate are in the interests of the Company and the shareholders of the Company as a whole. Accordingly, the Directors recommend that all shareholders should vote in favour of the relevant Resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Yau Lee Holdings Limited
Wong Ip Kuen
Chairman

NOTICE OF ANNUAL GENERAL MEETING



有利集團有限公司*
Yau Lee Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 406)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Yau Lee Holdings Limited (the “Company”) will be held at 38th Floor, Motto by Hilton Hong Kong SoHo, No. 83 Jervois Street, Sheung Wan, Hong Kong on Monday, 17 August 2026 at 11:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements, Report of the Directors and Independent Auditor’s Report for the year ended 31 March 2026;
2. To re-elect retiring Directors and to authorise the Board of Directors to fix the Directors’ remuneration;
3. To re-appoint Independent Auditor and to authorise the Board of Directors to fix their remuneration; and
4. As special business to consider and, if thought fit, pass the following Resolutions as Ordinary Resolutions:

(Please read Note 5)

(1) “**THAT:**

- (a) the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company, including making and granting offers, agreements and options which would or might require shares to be allotted, issued or dealt with whether during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of, any recognised regulatory body or any stock exchange in, any territory outside Hong Kong), the additional shares allotted, issued or dealt with, (including shares agreed conditionally or unconditionally to be allotted, issued or dealt with, whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the nominal amount of the share capital of the Company in issue at the date of this Resolution;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

(b) for the purpose of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of Bermuda or the Bye-laws of the Company to be held; and
- iii. the revocation or variation of the authority given under this Resolution by way of Ordinary Resolution of the shareholders of the Company in general meeting; and

(c) the authority contained in this Resolution shall replace the similar authority granted at the general meeting of the Company held on 3 September 2025.”

(2) **“THAT:**

(a) there be granted to the Directors of the Company an unconditional general mandate to repurchase shares in the capital of the Company, and that the exercise by the Directors of the Company of all powers of the Company to purchase shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:

- i. such mandate shall not extend beyond the Relevant Period (as hereinafter defined);
- ii. such mandate shall authorise the Directors of the Company to procure the Company to repurchase shares at such prices as the Directors of the Company may at their discretion determine;
- iii. the aggregate nominal amount of the shares repurchased by the Company pursuant to this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; and

(b) for the purpose of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of Bermuda or the Bye-laws of the Company to be held; and
 - iii. the revocation or variation of the authority given under this Resolution by way of Ordinary Resolution of the shareholders of the Company in general meeting; and
- (c) the authority contained in this Resolution shall replace the similar authority granted at the general meeting of the Company held on 3 September 2025.”; and
- (3) “**THAT** conditional upon the passing of Resolutions Nos. 4(1) and 4(2) as set out in the AGM Notice, the aggregate nominal amount of the shares which are repurchased by the Company pursuant to and in accordance with Resolution No. 4(2) above shall be added to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to and in accordance with Resolution No. 4(1).”

By Order of the Board
Wong Ip Kuen
Chairman

Hong Kong, 16 July 2026

Registered Office:
Clarendon House, 2 Church Street
Hamilton HM11
Bermuda

*Principal place of
business in Hong Kong:*
10th Floor, Tower 1
Enterprise Square
9 Sheung Yuet Road
Kowloon Bay
Kowloon, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. no later than 11:30 am. on Saturday, 15 August 2026) or any adjournment thereof.
3. The register of members of the Company will be closed from 12 August 2026 (Wednesday) to 17 August 2026 (Monday) (both days inclusive) for the purpose of determining the identity of members who are entitled to attend and vote at the AGM. In order to qualify for attendance to the AGM, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 11 August 2026 (Tuesday).
4. Mr. Wong Ip Kuen, Mr. Yeung Tak Bun and Dr. Yeung Tsun Man Eric are retiring Directors eligible for re-election at the AGM.
5. With regard to the Ordinary Resolutions 4(1) and 4(2), approval is being sought from the shareholders for a general mandate to (a) allot shares of the Company and (b) repurchase shares up to the respective 20% and 10% limits. These authorities are sought in order that the Directors might take advantage of any relevant circumstances but the Directors have no immediate plans to issue any new shares of the Company or repurchase any shares of the Company pursuant to such mandates.
6. If a Typhoon Signal No. 8 or above is expected to be hoisted or remains hoisted or a Black Rainstorm Warning Signal is expected to be in force or remains in force at 8:00 am on the date of AGM, the AGM will be postponed. Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website (www.yaulee.com) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

Shareholders should make their own decisions as to whether they attend the AGM under bad weather conditions bearing in mind their own situations and, if they do so, they are advised to exercise care and caution.

7. Members are recommended to read the circular of the Company containing information concerning the Resolutions proposed in this notice.