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**If you have sold or transferred** all your shares in Asia Pioneer Entertainment Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



**Asia Pioneer Entertainment Holdings Limited**

**亞洲先鋒娛樂控股有限公司**

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

**(Stock Code: 8400)**

**PROPOSALS FOR  
GRANT OF GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES AND EXTENSION OF ISSUE MANDATE  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2026 AGM to be held at EM Macau, Estrada Marginal Do Hipódromo N°S 56–66, Industrial Lee Cheung F10 on Thursday, 28 May 2026 at 3:00 p.m. is set out on pages 21 to 26 of this circular.

A form of proxy for use in connection with the 2026 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.apemacau.com](http://www.apemacau.com)). If you are not able or do not intend to attend the 2026 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2026 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2026 AGM or its adjournment (as the case may be) if you so wish. If you attend and vote at the 2026 AGM, the instrument appointing your proxy will be deemed to have been revoked. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the 2026 AGM.

This circular, together with the form of proxy, will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for at least 7 days from the date of publication. They will also be published on the Company’s website ([www.apemacau.com](http://www.apemacau.com)).

7 May 2026

## CHARACTERISTICS OF GEM

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

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

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## DEFINITIONS

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

“2025 AGM”	the AGM held on 30 May 2025
“2026 AGM”	the AGM to be held at EM Macau, Estrada Marginal Do Hipódromo N°S 56–66, Industrial Lee Cheung F10 on Thursday, 28 May 2026 at 3:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 21 to 26 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“APE BVI”	Asia Pioneer Entertainment, Ltd., a company incorporated in the BVI with limited liability on 14 November 2005, a wholly-owned subsidiary of the Company
“APE Macau”	Asia Pioneer Entertainment Limited, a company incorporated in Macau with limited liability on 24 May 2006, a wholly-owned subsidiary of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Chairman”	the chairman of the Board
“Chief Financial Officer”	the chief financial officer of the Company
“Chief Executive Officer”	the chief executive officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time

## DEFINITIONS

“Company”	Asia Pioneer Entertainment Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares in issue are listed and traded on GEM (Stock code: 8400)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2026 AGM to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares, if any) during the relevant period not exceeding 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	30 April 2026, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing”	the listing of the Shares in issue on GEM by way of share offer

## DEFINITIONS

“Listing Date”	15 November 2017, the date on which the Shares in issue were initially listed on GEM
“Macau” or “Macau SAR”	the Macau Special Administrative Region of the PRC
“Mr. Chan”	Mr. Chan Chi Lun (陳子倫), an Executive Director, the Chief Financial Officer and a Controlling Shareholder of the Company
“Mr. Huie”	Mr. Huie, Allen Tat Yan (許達仁), an Executive Director, the Chairman and a Controlling Shareholder of the Company
“Mr. Ng”	Mr. Ng Man Ho Herman (吳民豪), an Executive Director, the Chief Executive Officer and a Controlling Shareholder of the Company
“Nomination Committee”	the nomination committee of the Board
“ordinary resolution”	a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Shareholders as, being entitled so to do, vote in person or, in the case of any Shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with article 65 of the Articles of Association
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, Macau and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2026 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing the resolution granting such mandate
“Risk Management Committee”	the risk management committee of the Board
“SFC”	the Securities and Futures Commission in Hong Kong

## DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the SFC as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed thereto under the GEM Listing Rules
“Year”	the year ended 31 December 2025
“%”	per cent



**Asia Pioneer Entertainment Holdings Limited**

**亞洲先鋒娛樂控股有限公司**

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

**(Stock Code: 8400)**

*Executive Directors:*

Mr. Huie, Allen Tat Yan (*Chairman*)  
Mr. Ng Man Ho Herman (*Chief Executive Officer*)  
Mr. Chan Chi Lun (*Chief Financial Officer*)  
Ms. Maria Fatima Francisco Freire Garcia  
(*Sales director for Macau SAR and Southeast Asia*)

*Registered Office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Independent Non-executive Directors:*

Mr. Choi Kwok Wai  
Mr. Ma Chi Seng  
Mr. Ho Kevin King Lun

*Headquarters and Principal Place  
of Business in Macau:*

EM Macau, Estrada Marginal Do  
Hipódromo N°S 56-66  
Industrial Lee Cheung F10

*Principal Place of Business  
in Hong Kong:*

31/F., 148 Electric Road  
North Point  
Hong Kong

7 May 2026

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GRANT OF GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES AND EXTENSION OF ISSUE MANDATE  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

## LETTER FROM THE BOARD

### INTRODUCTION

The Directors will propose at the 2026 AGM the resolutions for, among other matters, (i) the grant of each of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; and (iii) the proposed re-election of the retiring Directors.

The purpose of this circular is to give you notice of the 2026 AGM and provide you with the information regarding the above resolutions to be proposed at the 2026 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

### ISSUE MANDATE

Given that the general and unconditional mandate granted to the Directors to allot, issue and deal with Shares pursuant to the resolutions passed by the Shareholders at the 2025 AGM will lapse at the conclusion of the 2026 AGM, an ordinary resolution will be proposed at the 2026 AGM to grant the Issue Mandate to the Directors.

Pursuant to Rule 13.14 of the GEM Listing Rules, the Company may cancel the repurchased Shares following settlement of any such repurchase and/or hold such Shares in treasury, subject to market conditions and its capital management needs at the relevant time of such repurchase. Accordingly, if the Company buys back any Shares pursuant to the Repurchase Mandate and holds such Shares in treasury, any resale or transfer of the Shares held in treasury will be subject to the Issue Mandate as set out in resolution numbered 5 of the notice of the 2026 AGM and made in accordance with the GEM Listing Rules and the applicable laws and regulations.

Subject to the passing of the proposed ordinary resolution approving the grant of the Issue Mandate, based on 1,000,000,000 Shares in issue (excluding treasury shares, if any) as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2026 AGM, if the Issue Mandate is exercised in full, the Directors will be authorised to allot, issue and deal with up to a total of 200,000,000 Shares (including any sale or transfer of treasury shares, if any), being 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2026 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or the Companies Act or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate. The Company did not hold any treasury shares as at the Latest Practicable Date.

## LETTER FROM THE BOARD

### REPURCHASE MANDATE

Given that the general and unconditional mandate granted to the Directors to repurchase Shares pursuant to the resolutions passed by the Shareholders at the 2025 AGM will lapse at the conclusion of the 2026 AGM, an ordinary resolution will be proposed at the 2026 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, based on 1,000,000,000 Shares in issue (excluding treasury shares, if any) as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2026 AGM, the Company would be allowed to repurchase a maximum of 100,000,000 Shares (excluding treasury shares, if any), being 10% of the total number of Shares in issue as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2026 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or the Companies Act or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

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

### EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant each of the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2026 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were four Executive Directors, namely Mr. Huie, Mr. Ng, Mr. Chan and Ms. Maria Fatima Francisco Freire Garcia and three INEDs, namely Mr. Choi Kwok Wai, Mr. Ma Chi Seng and Mr. Ho Kevin King Lun (“**Mr. Ho**”).

Article 108(a) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

## LETTER FROM THE BOARD

According to article 108(b) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr. Huie, Mr. Ng and Mr. Ho will retire by rotation at the 2026 AGM, all of them being eligible, will offer themselves for re-election at the 2026 AGM.

The Nomination Committee (with Mr. Ho abstaining from the assessment and evaluation in relation to himself) had assessed and reviewed the annual written confirmation of independence of each of the INEDs (including Mr. Ho) based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent.

In addition, the Nomination Committee (with Mr. Huie and Mr. Ho abstaining from the assessment and evaluation in relation to themselves) had evaluated the performance of each of Mr. Huie, Mr. Ng and Mr. Ho (collectively, the “**Retiring Directors**”) during the Year and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2026 AGM.

As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2026 AGM.

The biographical details of each of the Retiring Directors proposed to be re-elected at the 2026 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

### **PROCEDURES AND PROCESS FOR NOMINATION OF DIRECTORS**

The Nomination Committee will recommend to the Board for the appointment of a Director (including an INED) in accordance with the following procedures and process:

- i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;

## LETTER FROM THE BOARD

- ii. The Nomination Committee may consult any source it deems appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to the following (collectively the “**Criteria**”):
  - (a) Diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
  - (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;
  - (c) Qualifications, including accomplishment and experience in the relevant industries in which the Group’s business is involved;
  - (d) Independence (for INEDs);
  - (e) Reputation for integrity;
  - (f) Potential contributions that the individual can bring to the Board; and
  - (g) Plan(s) in place for the orderly succession of the Board;
- iii. The Nomination Committee may adopt any process it deems appropriate in evaluating the suitability of the candidates, such as interviews, background checks and third party reference checks;
- iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board’s circle of contacts;
- v. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
- vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the proposed remuneration package;

## LETTER FROM THE BOARD

- viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board, who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
- ix. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) with the relevant regulatory authorities, if required.

The Nomination Committee will evaluate and recommend the retiring Director(s) to the Board for re-appointment by giving due consideration to the criteria including but not limited to:

- i. The overall contribution and service of the retiring Director(s) to the Company, including but not limited to the attendance of the meetings of the Board and/or its committees and general meetings of the Company where applicable, in addition to the level of participation and performance on the Board and/or its committees; and
- ii. Whether the retiring Director(s) continue(s) to satisfy the Criteria.

The Nomination Committee will evaluate and recommend candidate(s) for the position(s) of the INED(s) by giving due consideration to the factors including but not limited to those set out in Rules 5.05(2) and 5.09 of the GEM Listing Rules in addition to the Criteria.

### **2026 AGM AND PROXY ARRANGEMENT**

The Company will convene the 2026 AGM at EM Macau, Estrada Marginal Do Hipódromo N°S 56–66, Industrial Lee Cheung F10 on Thursday, 28 May 2026 at 3:00 p.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of each of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; and (iii) the re-election of the Retiring Directors. The notice convening the 2026 AGM is set out on pages 21 to 26 of this circular.

## **LETTER FROM THE BOARD**

A form of proxy for use by the Shareholders in connection with the 2026 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.apemacau.com](http://www.apemacau.com)). If you are not able or do not intend to attend the 2026 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2026 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2026 AGM or its adjournment (as the case may be) should he/she/it so wishes. If the Shareholder attends and votes at the 2026 AGM, the instrument appointing the proxy will be deemed to have been revoked.

### **VOTING BY POLL AT THE 2026 AGM**

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2026 AGM and contained in the notice of the 2026 AGM will be voted by way of a poll by the Shareholders.

Treasury shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the GEM Listing Rules, the Company shall procure, upon depositing any treasury shares in CCASS, the abstention from voting at any of its general meeting(s) in relation to those shares.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## LETTER FROM THE BOARD

### RECOMMENDATION

The Directors consider that (i) the grant of each of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; and (iii) the re-election of the Retiring Directors as set out in the notice of the 2026 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions as set out in the notice of the 2026 AGM on pages 21 to 26 of this circular.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

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

Yours faithfully,  
For and on behalf of the Board  
**Asia Pioneer Entertainment Holdings Limited**  
**Huie, Allen Tat Yan**  
*Chairman and Executive Director*

*The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2026 AGM.*

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

#### **MR. HUIE, ALLEN TAT YAN**

**Mr. Huie, Allen Tat Yan** (許達仁) (“**Mr. Huie**”), aged 67, is the Chairman and an Executive Director of the Company. Mr. Huie is also the chairman of the Nomination Committee and Risk Management Committee and a member of the Remuneration Committee. Mr. Huie is one of the Controlling Shareholders. Mr. Huie is responsible for the strategic planning and management supervision of the Group. He has served as a director and the chairman of the board of directors of the Company’s subsidiary, APE BVI, since 25 June 2015. He has also been appointed as a director and the chairman of the board of directors of the main operating subsidiary, APE Macau, since 18 November 2015 and 20 June 2016, respectively.

Mr. Huie is one of the founders of the Group, the history of which can be traced back to late 2005. Mr. Huie has over 20 years of experience in the gaming industry. Mr. Huie also has over 41 years of experience in investments and investment banking. Apart from investing into the Group, Mr. Huie also serves directorships in a number of companies, including companies under ShawKwei & Partners, a private equity firm in the Cayman Islands, of which Mr. Huie is an advisory partner. Mr. Huie was formerly a managing director of Salomon Brothers Inc..

Mr. Huie received both a bachelor of science degree in economics from the Wharton School in the United States of America (“USA”) and a bachelor of arts degree in economics from the School of Arts and Sciences of University of Pennsylvania in the USA in 1980. He later obtained a Juris Doctor degree from the University of Pennsylvania Law School, USA in 1983.

Mr. Huie has entered into a service agreement with the Company on 25 October 2017 for an initial term of three years commenced on the Listing Date, and upon its expiry which has been renewed on 30 October 2023 for a term of another three-year commenced on 15 November 2023. Such service agreement may be terminated by not less than three months’ notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association. Mr. Huie is entitled to a remuneration of HK\$1,140,000.00 per annum plus a bonus equivalent to one month’s remuneration. His emolument was determined by the Board by reference to his background, qualification, experience, duties and responsibilities within the Group and the performance of the Group and may be adjusted by the Board subject to the recommendations

by the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Huie received from the Group for the Year amounted to HK\$1,235,000.00. Mr. Huie is subject to retirement by rotation and re-election at the 2026 AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Huie was interested in 295,759,680 Shares within the meaning of Part XV of the SFO., representing approximately 29.57% of the total number of Shares in issue.

#### **MR. NG MAN HO HERMAN**

**Mr. Ng Man Ho Herman (吳民豪) (“Mr. Ng”)**, aged 54, is the Chief Executive Officer and an Executive Director. Mr. Ng is also a member of the Risk Management Committee. Mr. Ng is responsible for the overall business as well as sales and marketing of the Group. Mr. Ng is one of the founders of the Group, the history of which can be traced back to 2005. He has been appointed as a director and the managing director of the Company’s subsidiary, APE BVI since 14 November 2005 and 25 June 2015, respectively. Mr. Ng was also a sole director of the main operating subsidiary of the Company, APE Macau from 24 May 2006 to 18 November 2015 and has been appointed as the managing director and chief executive officer of APE Macau since 18 November 2015.

Mr. Ng has over 20 years of experience in the gaming industry. Prior to establishing the Group, Mr. Ng was a manager of O Mundo De Diversoes Centro where he was responsible for the operation and management of the arcade game centre from 1996 to 2004.

Mr. Ng obtained an associate in science degree in construction and energy management and an associate in science degree in business (general) from Cabrillo College in the USA in 1994 and 1995, respectively.

Mr. Ng has entered into a service contract with the Company on 25 October 2017 for an initial term of three years commenced on the Listing date and upon its expiry which has been renewed on 30 October 2023 for a term of another three-year commenced on 15 November 2023. Such agreement may be terminated by not less than three months’ notice served by either party on the other, and is subject to termination provisions there in and provisions on retirement by rotation of Directors as set out in the Articles of Association. Pursuant to the service contract, Mr. Ng is entitled to an annual basic remuneration of HK\$1 from the Company, a bonus equivalent to one month’s remuneration and a discretionary bonus. Mr. Ng is also entitled to a remuneration of HK\$1,364,740 from Macau. His emolument was determined by the Board by reference to his duties and responsibilities within the Group and the Board’s corporate goals and objectives, and may be adjusted by the Board subject to the annual review and recommendations by the Remuneration Committee having regard to the Company’s operating results, his performance, duties and responsibilities within the Group and comparable market statistics and the resolutions of the Shareholders at a general meeting.

The aggregate emolument of Mr. Ng received from the Group for the Year amounted to HK\$1,364,741. Mr. Ng is subject to retirement by rotation and re-election at the 2026 AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Ng was interested in 289,939,680 Shares within the meaning of Part XV of the SFO, representing approximately 28.99% of the total number of Shares in issue.

#### MR. HO KEVIN KING LUN

**Mr. Ho Kevin King Lun (何敬麟) (“Mr. Ho”)**, aged 50, is an INED. Mr. Ho is also the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee. Mr. Ho is responsible for supervising and providing independent judgment to the Board. Mr. Ho is a member of Anhui Provincial Committee of the Chinese People’s Political Consultative Conference Committee Standing Committee. Mr. Ho is a founder and has been a director of Valeo Strategic Investment Limited since 2007, which is mainly engaged in financial investment, property management and property transactions. Mr. Ho has been the chairman of Anzac Group Company Limited since 2012, which is a real estate development company in Macau. Mr. Ho is responsible for the overall management, and strategic planning of the aforementioned companies. Mr. Ho has also been a member of the board of directors of Tai Fung Bank Limited in Macau since 2008, responsible for monitoring the bank’s compliance with applicable laws and regulations, reviewing financial reports and business operations of the bank and ensuring that the shareholders of the bank are treated fairly. Mr. Ho was appointed as the independent non-executive director of PetroChina Company Limited (stock code: 857), a company listed on the Main Board of the Stock Exchange with effect from 8 June 2023.

Mr. Ho obtained a bachelor’s degree of commerce in marketing in 1998 and master’s degree of commerce in international business from the University of New South Wales in Australia in 2000. He later obtained a doctoral degree in business administration from Macau University of Science and Technology in 2015.

Mr. Ho has confirmed that he meets the independent criteria as set out in Rule 5.09 of the GEM Listing Rules.

Mr. Ho has entered into a letter of appointment with the Company on 25 October 2017 for an initial term of three years commenced on the Listing Date and upon its expiry which has been renewed on 30 October 2023 another three-year letter of appointment commenced on 15 November 2023. Such letter of appointment may be terminated by not less than three months’ notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association. Mr. Ho is entitled to an annual basic remuneration of HK\$160,000. His emolument was determined by the Board by reference to his responsibilities, workload and time devoted to the Group and the performance of the Group and may be adjusted by the

Board subject to the recommendations by the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Ho received from the Group for the Year amounted to HK\$160,000. Mr. Ho is subject to retirement by rotation and re-election at the 2026 AGM in accordance with the Articles of Association.

Save as disclosed above, each of the above Directors (i) had not held any other directorships in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold any other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, Substantial Shareholder or Controlling Shareholder; and (c) he did not have any interests in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

*This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2026 AGM granting the Repurchase Mandate.*

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2026 AGM, the Directors would be authorised to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing the relevant resolution. The Repurchase Mandate, if granted at the 2026 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or the Companies Act or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

#### **4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or earnings per share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

#### **5. STATUS OF REPURCHASED SHARES**

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company may cancel such Shares and/or hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time of such repurchase.

For those treasury shares not directly held by the Company but are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt measures to ensure that it would not exercise any shareholders' rights or receive any entitlements in respect of such treasury shares. Such measures will include (i) procuring the relevant broker not to give instructions to HKSCC to vote at general meetings of the Company for such treasury shares; and (ii) in case of dividends or distributions, the Company shall give instructions to the Hong Kong branch share registrar to exclude such treasury shares in determining HKSCC's entitlements to the dividends or distributions and notify (or procure the relevant broker to notify) HKSCC the number of treasury shares held with CCASS, or alternatively, withdraw the treasury shares from CCASS and either register them in the Company's own name or cancel them, in each case before the record date for the dividend or distributions.

The Company did not hold any treasury shares as at the Latest Practicable Date.

#### **6. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

#### **7. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2025, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

**8. SHARE PRICES**

The highest and lowest market prices at which the Shares had been traded on GEM during each of the 12 months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Traded Price per Share (HK\$)</b>	
	<b>Highest</b>	<b>Lowest</b>
<b>2025</b>		
April	0.043	0.037
May	0.061	0.040
June	0.044	0.038
July	0.049	0.037
August	0.050	0.038
September	0.050	0.040
October	0.048	0.038
November	0.043	0.035
December	0.050	0.036
<b>2026</b>		
January	0.049	0.037
February	0.042	0.039
March	0.045	0.037
April (up to and including the Latest Practicable Date)	0.077	0.040

**9. DIRECTORS AND THEIR CLOSE ASSOCIATES**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2026 AGM.

**10. CONFIRMATION OF THE DIRECTORS**

The Directors confirm that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

The Directors also confirm that neither the explanatory statement on the Repurchase Mandate nor the proposed share repurchase has any unusual features.

## 11. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date. Mr. Huie, Mr. Ng and Mr. Chan are beneficially interested in 295,759,680 Shares, 289,939,680 Shares and 153,940,640 Shares, representing approximately 29.57%, 28.99% and 15.39%, respectively of the total number of Shares in issue. In the event that the Directors exercise in full the Repurchase Mandate, the proportionate shareholding interests in the Company of each of Mr. Huie, Mr. Ng and Mr. Chan would be approximately 32.86%, 32.22%, 17.10% respectively of the total number of Shares in issue and such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in a certain part will result in the total amount of the Shares in issue in the public hands falling below the prescribed minimum percentage of 25%. As required by the GEM Listing Rules, a listed issuer must maintain the said minimum public float. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the Shares in issue (excluding treasury shares, if any).

## 12. SHARES REPURCHASE MADE BY THE COMPANY

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

## NOTICE OF ANNUAL GENERAL MEETING



### Asia Pioneer Entertainment Holdings Limited

亞洲先鋒娛樂控股有限公司

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

**(Stock Code: 8400)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Asia Pioneer Entertainment Holdings Limited (the “**Company**” and the “**AGM**”, respectively) will be held at EM Macau, Estrada Marginal Do Hipódromo N°S 56–66, Industrial Lee Cheung F10 on Thursday, 28 May 2026 at 3:00 p.m. (or the adjournment thereof) for the following purposes:

#### AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 December 2025;
2. (a) To re-elect Mr. Huie, Allen Tat Yan as an executive director of the Company;
- (b) To re-elect Mr. Ng Man Ho Herman as an executive director of the Company; and
- (c) To re-elect Mr. Ho Kevin King Lun as an independent non-executive director of the Company;
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 December 2026;
4. To re-appoint Grant Thornton Hong Kong Limited as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”)

## NOTICE OF ANNUAL GENERAL MEETING

during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares (including any sale or transfer of treasury shares (having the meaning ascribed thereto under the GEM Listing Rules)) in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked, varied or renewed by way of an ordinary resolution by the shareholders of the Company in a general meeting;

## NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the shares of the Company (the “**Shares**”) in issue on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

## NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
  - (iii) the date on which the authority set out in this Resolution is revoked, varied or renewed by way of an ordinary resolution by the shareholders of the Company in a general meeting.”
7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this annual general meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the total number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing this Resolution.”

By Order of the Board  
**Asia Pioneer Entertainment Holdings Limited**  
**Huie, Allen Tat Yan**  
*Chairman and Executive Director*

Hong Kong, 7 May 2026

## NOTICE OF ANNUAL GENERAL MEETING

*Registered Office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Headquarters and Principal Place of Business in Macau:*

EM Macau,  
Estrada Marginal Do  
Hipódromo N°S 56-66  
Industrial Lee Cheung F10

*Principal Place of Business in Hong Kong:*

31/F., 148 Electric Road  
North Point  
Hong Kong

*Notes:*

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company (“**Register of Members**”) will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026 (both days inclusive), during which period no transfer of Shares will be effected. The record date for determining the eligibility of the Members for attending and voting at the AGM will be Thursday, 28 May 2026. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Thursday, 21 May 2026. For the avoidance of doubt, holders of treasury shares (has the meaning ascribed thereto under the GEM Listing Rules) of the Company (if any) should abstain from voting at the AGM.

## NOTICE OF ANNUAL GENERAL MEETING

5. In relation to the proposed resolutions numbered 2 (a), (b) and (c) above, Mr. Huie, Allen Tat Yan, Mr. Ng Man Ho Herman and Mr. Ho Kevin King Lun will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company's circular dated 7 May 2026 (the "**Circular**").
6. In relation to the proposed resolution numbered 4 above, the board of Directors (the "**Board**") concurs with the views of the audit committee of the Board and has recommended that Grant Thornton Hong Kong Limited be re-appointed as the independent auditor of the Company.
7. In relation to the proposed resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**"). The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the poll results of the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
10. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of such joint holders so present whose name stands first in the Register of Members in respect of the joint holding shall alone be entitled to vote in respect thereof.
11.
  - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. (or the time fixed for holding the AGM, if earlier) on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
  - (b) If a tropical cyclone warning signal No. 8 or above or a rainstorm warning signal is lowered or cancelled at or before three hours before the time fixed for holding the AGM and where conditions permit, the AGM will be held as scheduled.
  - (c) The AGM will be held as scheduled when an amber or thunderstorm warning signal or typhoon signal No. 3 or below is in force.
  - (d) After considering their own situations, the Members should decide on their own as to whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
12. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.