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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult 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 **SMC Electric Limited**, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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- (1) PROPOSALS FOR GENERAL MANDATES TO  
ISSUE SHARES AND  
TO REPURCHASE SHARES,  
(2) RE-ELECTION OF THE RETIRING DIRECTORS,  
(3) PROPOSED AMENDMENTS TO THE EXISTING SECOND AMENDED AND  
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND  
PROPOSED ADOPTION OF THE NEW THIRD AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION,  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of **SMC Electric Limited** to be held at 1/F, Shell Industrial Building, 12 Lee Chung Street, Chai Wan, Hong Kong on Thursday, 11 June 2026 at 11:30 a.m. is set out on pages 36 to 40 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish.

27 April 2026

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 1/F, Shell Industrial Building, 12 Lee Chung Street, Chai Wan, Hong Kong, on Thursday, 11 June 2026 at 11:30 a.m.
“Articles of Association”	the existing second amended and restated articles of association of the Company passed on 16 June 2023
“Board”	the board of Directors
“Company”	SMC Electric Limited (蜆壳電業有限公司), a company incorporated in the Cayman Islands on 5 December 2018 as an exempted company with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Existing M&A”	the existing second amended and restated memorandum of association of the Company and the Articles of Association
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawfully currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 April 2026, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New M&A”	the third amended and restated memorandum and articles of association to be adopted by the Shareholders, if thought fit, at the AGM, which contains the Proposed Amendments
“Proposed Amendments”	the proposed amendments to the Existing M&A, details of which are set out in Appendix III to this circular
“Red Dynasty”	Red Dynasty Investments Limited, a company incorporated in Hong Kong with limited liability on 21 August 2024, which is wholly-owned by Mr. Yung Kwok Kee, Billy and is one of the Controlling Shareholders

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## DEFINITIONS

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“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 6 of the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Share Issue Mandate”	the general mandate to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing of the Shareholders’ resolution approving the Share Issue Mandate
“Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing of the Shareholders’ resolution approving the Share Repurchase Mandate
“Shell Holdings”	Shell Electric Holdings Limited, an exempted company incorporated under the laws of Bermuda with limited liability on 20 August 2009, which is owned as to 80.5% by Red Dynasty and is one of the Controlling Shareholders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“Treasury Shares”	has the meaning as defined in the Listing Rules
“%”	per cent.

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## LETTER FROM THE BOARD

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*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 2381)

*Executive Directors:*

Mr. Leung Chun Wah (*Chief Executive Officer*)  
Mr. Tang Che Yin  
Mr. Chow Kai Chiu, David

*Non-executive Directors:*

Mr. Yung Kwok Kee, Billy (*Chairman*)  
Mdm. Li Pik Mui, Cindy

*Independent Non-executive Directors:*

Mr. Leung Man Chiu, Lawrence  
Mr. Poon Chak Sang, Plato  
Mr. Ho Chi Sing, Spencer

*Registered Office:*

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

*Principal place of business*

*in Hong Kong:*  
1/F, Shell Industrial Building,  
12 Lee Chung Street,  
Chai Wan, Hong Kong

27 April 2026

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSALS FOR GENERAL MANDATES TO  
ISSUE SHARES AND TO REPURCHASE SHARES,  
(2) RE-ELECTION OF THE RETIRING DIRECTORS,  
(3) PROPOSED AMENDMENTS TO THE EXISTING SECOND AMENDED AND  
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND  
PROPOSED ADOPTION OF THE NEW THIRD AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION,  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to (i) the granting to the Directors of the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate; (ii) the re-election of retiring Directors; (iii) the Proposed Amendments and the proposed adoption of the New M&A; and (iv) to seek your approval of the relevant resolutions relating to these matters at the AGM.

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## LETTER FROM THE BOARD

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### SHARE ISSUE MANDATE

At the annual general meeting of the Company held on 13 June 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

Based on 2,000,000,000 Shares in issue 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 AGM, the Directors will be authorised to allot, issue and deal with (including issue of new Shares and sale or transfer of Treasury Shares) up to a total of 400,000,000 Shares, being 20% of the total number of the issued Shares (excluding Treasury Shares) as at the date of the resolution in relation thereto if the Share Issue Mandate is granted at the AGM.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 5 and 7 respectively of the notice of the AGM.

### SHARE REPURCHASE MANDATE

At the annual general meeting of the Company held on 13 June 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate as at the date of passing the Repurchase Resolution will be 200,000,000 Shares representing not more than 10% of the total number of issued Shares (excluding Treasury Shares) as at the Latest Practicable Date.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises eight Directors, namely Mr. Leung Chun Wah, Mr. Tang Che Yin, Mr. Chow Kai Chiu, David, Mr. Yung Kwok Kee, Billy, Mdm. Li Pik Mui, Cindy, Mr. Leung Man Chiu, Lawrence, Mr. Poon Chak Sang, Plato and Mr. Ho Chi Sing, Spencer.

In accordance with Article 108 of the Articles of Association, Mr. Yung Kwok Kee, Billy, Mr. Chow Kai Chiu, David and Mr. Leung Man Chiu, Lawrence will retire at the AGM and, being eligible, offer themselves for re-election.

The nomination committee of the Company had assessed and reviewed the annual written confirmation of Mr. Leung Man Chiu, Lawrence based on the independence criteria as set out in rule 3.13 of the Listing Rules. He does not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. The nomination committee and the Board are also not aware of any circumstance that might influence Mr. Leung Man Chiu, Lawrence in exercising independent judgment and are satisfied that he has the required character, integrity, independence and experience to fulfil the role of an independent non-executive Director. On this basis, Mr. Leung Man Chiu, Lawrence is considered independent.

Mr. Leung Man Chiu, Lawrence has extensive professional knowledge and experience in the audit industry. The Board believes that the skills and experiences he acquired will be able to bring valuable contribution to the Group and his re-appointment will contribute to the diversity of the Board. The nomination committee nominated Mr. Leung Man Chiu, Lawrence to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting. Accordingly, the Board proposed that he stands for re-election as independent non-executive Director at the AGM.

As such, the nomination committee of the Company is satisfied that Mr. Leung Man Chiu, Lawrence is able to continue to independently fulfill his role as an independent non-executive director and recommends the same to the Board.

Having regard to the experience, skills and expertise of the above retiring Directors as well as the overall board diversity of the Company, the nomination committee of the Company recommended re-election of all the retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM. Accordingly, the Board has proposed that each of the retiring Directors, namely Mr. Yung Kwok Kee, Billy, Mr. Chow Kai Chiu, David and Mr. Leung Man Chiu, Lawrence stand for re-election as Directors by way of separate resolution at the AGM.

Biographical details of the above retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **PROPOSED AMENDMENTS TO THE EXISTING M&A AND THE PROPOSED ADOPTION OF THE NEW M&A**

The Board proposes to amend and restate the Existing M&A, for the purpose of, among others, (i) aligning the Existing M&A with the latest regulatory requirements, including the relevant provisions of the Listing Rules in relation to the treasury share regime and the further expansion of the paperless listing regime; (ii) making necessary provisions for the uncertificated securities market regime; (iii) effecting certain administrative amendments to enhance the efficiency of conducting general meetings (including hybrid and fully virtual general meetings) and managing other corporate administrative matters; and (iv) making necessary and consequential updates to align the Existing M&A with applicable laws of the Cayman Islands and the Listing Rules. For the purposes of the Proposed Amendments, the Board proposes to adopt the New M&A which consolidate the Proposed Amendments in substitution for, and to the exclusion of the Existing M&A in their entirety.

Save for the Proposed Amendments, the contents of all other provisions of the Memorandum and Articles shall remain unchanged.

The legal advisors of the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisors of the Company as to Cayman Islands laws have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

A special resolution will be proposed at the AGM for the Shareholders to, among others, consider and, if thought fit, approve the Proposed Amendments. The Proposed Amendments and the New M&A will take effect on the date of which the Proposed Amendments are approved by the Shareholders at the AGM.

Details of the Proposed Amendments (marked-up against the Existing M&A) are set out in Appendix III to this circular.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

At the AGM, resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of retiring Directors and the Proposed Amendments and the proposed adoption of the New M&A. The notice of the AGM is set out on pages 36 to 40 of this circular.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 72 of the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, should you so wish.

### RECOMMENDATION

The Directors believe that the granting of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of the retiring Directors and the Proposed Amendments and proposed adoption of the New M&A are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters.

By order of the Board  
**SMC Electric Limited**  
**Yung Kwok Kee, Billy**  
*Chairman*

*This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution.*

## **1. EXERCISE OF THE SHARE REPURCHASE MANDATE**

Exercise in full of the Share Repurchase Mandate, on the basis of 2,000,000,000 Shares in issue at the Latest Practicable Date, would result in up to 200,000,000 Shares (which will be fully paid and represent 10% of the total issued Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

## **2. REASONS FOR REPURCHASES**

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

As at the Latest Practicable Date, the Company had no Shares repurchased and does not hold any Treasury Shares. However, it is intended that any Shares which are repurchased by the Company will be cancelled and/or held as Treasury Shares. The Shares which are repurchased by the Company will only be held as Treasury Shares by the Company when the Directors consider it prudent or beneficial for capital management purposes to do so, and the Treasury Shares will only be resold on the market when the Directors believe that a resale of such Treasury Shares is in the interests of the Company and the Shareholders as a whole.

For those Treasury Shares not directly held by the Company but are deposited with the Central Clearing and Settlement System 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 Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for such Treasury Shares; and (ii) in case of dividends or distributions, withdrawing the Treasury Shares from the Central Clearing and Settlement System and either registering in the Company's own name or cancelling them, in each case before the record date for the dividend or distributions.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles of Association and the Companies Laws of the Cayman Islands and any the applicable laws and regulations. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. In the case of any premium payable on the repurchase, out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange prevailing from time to time.

### **4. GENERAL**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

The Directors will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of the Association and all applicable laws of the Cayman Islands in force from time to time.

The Directors have confirmed that the explanatory statement set out in this circular relating to the Share Repurchase Mandate contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed repurchase of Shares has unusual features.

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

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

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

As at the Latest Practicable Date, Mr. Yung Kwok Kee, Billy through Red Dynasty was beneficially interested in 1,500,000,000 Shares, representing approximately 75% of the total number of issued Shares.

In the event that the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the shareholding of Mr. Yung Kwok Kee, Billy would be increased to approximately 83.33% of the total number of issued Shares.

The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in takeover obligations.

The Directors will not exercise the Share Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public shareholding. However, the Directors have no current intention to exercise the Share Repurchase Mandate to such an extent as would give rise to this obligation. In any event, the Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

## **5. SHARES PURCHASED BY THE COMPANY**

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

**6. SHARE PRICES**

The highest and lowest traded prices of which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares	
	Highest Traded Price <i>HK\$</i>	Lowest Traded Price <i>HK\$</i>
<b>2025</b>		
April	0.103	0.093
May	0.104	0.097
June	0.103	0.092
July	0.108	0.094
August	0.125	0.099
September	0.158	0.102
October	0.148	0.120
November	0.143	0.126
December	0.180	0.128
<b>2026</b>		
January	0.205	0.150
February	0.200	0.151
March	0.171	0.127
April (up to the Latest Practicable Date)	0.150	0.131

*The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:*

**Mr. Yung Kwok Kee, Billy (翁國基)**, aged 72, was appointed as a director of the Company on 5 December 2018 and was re-designated as a non-executive Director and Chairman of the Board of the Company on 2 January 2019. Mr. Yung is primarily responsible for the strategic direction and overall management of the strategic planning of the Group. Mr. Yung is the Chairman of the Nomination Committee and a member of both the Audit Committee and the Remuneration Committee of the Company. Mr. Yung is also a director of a number of the subsidiaries of the Group. Mr. Yung is the controlling shareholder of the Company.

Mr. Yung obtained a bachelor's degree in Electrical Engineering from University of Washington, USA and a master's degree in Industrial Engineering from Stanford University, USA. Mr. Yung has over 40 years of experience in managing manufacturing, transportation, property investment and development, semiconductor and computer hardware and software businesses in PRC, Hong Kong and the USA.

Mr. Yung had been the executive director of Shell Electric Mfg. (Holdings) Co. Ltd from 1973 to 2010, now known as China Overseas Grand Oceans Group Ltd. (stock code: 0081), which shares are listed on the Main Board of the Stock Exchange. Since then, Mr. Yung has become a non-executive Director and vice chairman. Mr. Yung has been the chairman and the chief executive of Shell Holdings since 2009. Mr. Yung is currently the Permanent Honorary President of Friends of Hong Kong Association Ltd., the Honorary President of Shun Tak Fraternal Association and was awarded the Honorary Citizen of the City of Guangzhou and the Honorary Citizen of the City of Foshan. Mr. Yung holds the entire issued share capital of Red Dynasty, which, in turn, holds 80.5% interest in Shell Holdings. As such, Mr. Yung is deemed to be interested in all the Shares held by Shell Holdings by virtue of the SFO.

Save as disclosed above, Mr. Yung has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Yung has beneficial interest in 1,500,000,000 Shares within the meaning of Part XV of the SFO, representing 75% of the issued Shares.

Mr. Yung entered into an appointment letter with the Company for a term of 3 years commencing from 2 June 2023. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. Yung is entitled to receive a director's fee of HK\$20,000 per annum which is determined by the Board based on the recommendations of the remuneration committee of the Company with reference to market rates, his performance, qualifications and experience. For the financial year ended 31 December 2025, his emoluments comprised director's fee and other emoluments of HK\$5,020,000 from the Group.

Save as disclosed above, Mr. Yung has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. Leung Man Chiu, Lawrence** (梁文釗), aged 77, was appointed as an independent non-executive Director of the Company on 2 October 2019. He is also the chairman of the Audit Committee, a member of both the Nomination Committee and the Remuneration Committee of the Company.

Mr. Leung is a Certified Public Accountant in public practice for over 50 years and is now practicing as a partner in Tang and Fok, certified public accountants. Mr. Leung is also an independent non-executive director of Safety Godown Company Limited (stock code: 237) and Pak Fah Yeow International Limited (stock code: 239), both listed on the Stock Exchange.

Save as disclosed above, Mr. Leung has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Leung did not have any interest in Share within the meaning of Part XV of the SFO.

Mr. Leung entered into an appointment letter with the Company for a term of 3 years commencing from 2 June 2023. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. Leung is entitled to receive a director's fee of HK\$180,000 per annum which is determined by the Board based on the recommendations of the remuneration committee of the Company with reference to market rates, his performance, qualifications and experience.

Mr. Leung has confirmed (i) his independence in accordance with Rule 3.13 of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence as an independent non-executive Director.

Save as disclosed above, Mr. Leung has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. Chow Kai Chiu, David (周啟超)**, aged 61, Chartered Financial Analyst, joined the Group in 2004, was appointed as an executive Director of the Company with effect from 28 March 2022. Mr. Chow received his Bachelor degree of Applied Science in Computer Engineering and his Master's degree in Business Administration from the University of Waterloo and York University, Canada. He has previously held positions at First Marathon Securities Limited in Canada, Asian Capital Partners, and HSBC Private Equity (Asia) Limited in the corporate finance and investment management field. He is a director of certain subsidiaries of the Group. He is also a director and the Deputy Chief Executive of Shell Holdings.

Save as disclosed above, Mr. Chow has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Chow did not have any interest in Share within the meaning of Part XV of the SFO.

Mr. Chow entered into an appointment letter with the Company for a term of 3 years commencing from 28 March 2025. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. Chow is entitled to receive a director's fee of HK\$20,000 per annum which is determined by the Board based on the recommendation of the remuneration committee of the Company with reference to market rates, his performance, qualifications and experience. For the financial year ended 31 December 2025, his emoluments comprised director's fee and other emoluments of HK\$220,000 from the Group.

Save as disclosed above, Mr. Chow has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The following are the Proposed Amendments brought about by the proposed adoption of the New M&A. Unless otherwise specified, clauses, paragraphs and article numbers referred in this appendix are clauses, paragraphs and article numbers of the New M&A.

**Article No. Proposed Amendments (showing changes to the Existing M&A)**

1(b) **address:** shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles; For the purposes of these Articles, “address” includes an electronic address unless the Law or the rules and regulations of the HK Stock Exchange require a postal address;

...

**CCASS:** means the central clearing and settlement system operated by Hong Kong Securities Clearing Company Limited;

...

**Electronic:** shall have the meaning given to it in the Electronic Transactions Act;

**Electronic Communication:** means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by electromagnetic means in any form through any medium;

**Electronic Means:** shall include sending or otherwise making available to the intended recipients of the communication in Electronic format (including but not limited to, website addresses, webinars, webcast, video, any form of conference call system (telephone, video, web or otherwise), other communication equipment or facilities as permit all persons to communicate with each other simultaneously and instantaneously);

**Electronic Meeting:** means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies and other participants by Electronic Means;

**Electronic Signature:** means an Electronic symbol or process attached to or logically associated with an Electronic Communication and executed or adopted by a person with the intent to sign the Electronic Communication;

**Electronic Transactions Act:** means Electronic Transactions Act (as revised and amended from time to time) of the Cayman Islands and any amendment hereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

...

**Article No. Proposed Amendments (showing changes to the Existing M&A)**

**Hybrid meeting:** shall mean a general meeting held and conducted by (i) physical attendance by Members and/or proxies and other participants at the Principal Meeting Place and where applicable, one or more Meeting Locations; and (ii) virtual attendance and participation by Members and/or proxies and other participants by Electronic Means;

**The Companies Act or Law:** means the Companies Act (as revised and amended from time to time) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

...

**Meeting Location(s):** means in respect of a general meeting, a place (or places) other than the Principal Meeting Place at which persons entitled to attend a general meeting may do so by simultaneous physical attendance and/or participation by Electronic Means;

...

**Notice or notice:** means written notice unless otherwise specifically stated and as further defined in these Articles and, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the rules and regulations of the HK Stock Exchange) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the rules and regulations of the HK Stock Exchange and/or the rules of the competent regulatory authority. For the avoidance of doubt, a Notice may be provided in physical or electronic form;

...

**Physical meeting:** shall mean a general meeting held and conducted by physical attendance and participation by Members and/or proxies and other participants at the Principal Meeting Place and where applicable, one or more Meeting Locations;

**Principal Meeting Place:** means in respect of a general meeting, the place of the meeting for physical attendance as stated on the notice convening such general meeting and, if there is more than one place of meeting allowing physical attendance specified in such notice, the place of meeting specified as the principal place of meeting or, absent such specification, the first place of meeting as stated on such notice;

...

Article No. Proposed Amendments (showing changes to the Existing M&A)

**Shareholder or Member:** means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered;

...

**Transfer Office:** means the place where the principal register of Shareholders is located for the time being;

**Treasury Shares:** means shares of the Company that were previously issued but were repurchased or redeemed by the Company or surrendered to the Company and not cancelled, and classified and held by the Company or deposited in CCASS as treasury shares, and each, a “Treasury Share”.

- 1 (c) (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; ~~and~~
- (iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;
- (v) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an Electronic document or Electronic Communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of Electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations. Sections 8 and 19(3) of the Electronic Transactions Act (as revised) shall not apply;
- (vi) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by Electronic Signature or by Electronic Communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, Electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

**Article No. Proposed Amendments (showing changes to the Existing M&A)**

- (vii) references to a meeting shall, (a) where the context is appropriate, including a meeting that has been postponed by the Board pursuant to Article 80; and (b) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by Electronic Means shall be deemed to be present at that meeting for all purposes of the Law and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (viii) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Law or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (ix) references to the right of a Member to speak at a general meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by Electronic Means. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using Electronic Means;
- (x) references to a vote of a general meeting decided by poll or by a show of hands include without limitation and as relevant voting by poll or by a show of hands through Electronic Means;
- (xi) references to voting or being present in person include without limitation and as relevant voting or being present at a Meeting Location or voting or being present by Electronic Means;
- (xii) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member;
- (xiii) unless the context otherwise requires, references to "print", "printed", or "printed copy" and "printing" shall be deemed to include Electronic versions or Electronic copies;

**Article No. Proposed Amendments (showing changes to the Existing M&A)**

(xiv) references to the term “place” within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a “place” for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of Electronic Means for such delivery, receipt, or payment. For the avoidance of doubt, references to a “place” in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a “place” shall be interpreted to include virtual platforms or Electronic Means of communication where applicable. Where the term “place” is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and

(xv) all voting rights referred in these Articles shall exclude the voting rights attached to Treasury Shares.

1(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than  $\frac{3}{4}$  of the votes cast (including votes cast by Electronic Means or otherwise, as the Directors or the chairman of the meeting may determine) by such Shareholders (excluding voting rights attaching to Treasury Shares) as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting held in accordance with these Articles and of which notice specifying the intention to propose the resolution as a special resolution has been duly given.

1(e) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast (including votes cast by such Electronic Means or otherwise, as the Directors or the chairman of the meeting may determine) by such Shareholders (excluding voting rights attaching to Treasury Shares) as, being entitled so to do, vote in person or, by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting held in accordance with these Articles and of which not less than 14 days’ notice has been duly given.

**Article No. Proposed Amendments (showing changes to the Existing M&A)**

- 5(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied, modified or abrogated by at least three-fourths of the voting rights of the members holding shares in that class present (excluding Treasury Shares) and voting in person or by proxy at a separate general meeting of members of the class where the quorum for such meeting (including at an adjourned meeting) shall be holders of at least one third of the issued shares of the class. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, provided that the necessary quorum (including at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

15A

TREASURY SHARES

- (1) Subject to the Law and the rules and regulations of the HK Stock Exchange, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as Treasury Shares without the need for a separate resolution of the Board for each instance. Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Law shall be held as Treasury Shares and not treated as cancelled if: (a) the Board so determines prior to the purchase, redemption or surrender of those shares; and (b) the relevant provisions of the Memorandum of Association of the Company, these Articles and the Law are otherwise complied with.
- (2) No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be declared or paid in respect of Treasury Share. Nothing in this Article 15A.(2) prevents an allotment of shares as fully paid bonus shares in respect of a Treasury Share and shares allotted as fully paid bonus shares in respect of a Treasury Share shall be treated as Treasury Shares.

**Article No.                      Proposed Amendments (showing changes to the Existing M&A)**

- (3) The Company shall be entered in the Register as the holder of the Treasury Shares provided that:
- (a) the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and
  - (b) a Treasury Share shall not be voted, directly or indirectly, at any general meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Law or the rules and regulations of the HK Stock Exchange, save that an allotment of shares as fully paid bonus shares in respect of a Treasury Share is permitted and shares allotted as fully paid bonus shares in respect of a Treasury Share shall be treated as Treasury Shares.
- (4) Subject to the Law and the rules and regulations of the HK Stock Exchange, Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors.
- (5) Subject to the Law, these Articles, the rules and regulations of the HK Stock Exchange, other rules and regulations of any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority, the Board may by a resolution of the Directors at any time: (a) cancel any one or more Treasury Shares; or (b) transfer any one or more Treasury Shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).

Article No.	Proposed Amendments (showing changes to the Existing M&A)
62	<p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, and such annual general meeting shall generally be held within six months after the end of the Company's financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. <u>A meeting of Members or any class thereof (including, for the avoidance of doubt, the annual general meeting and any extraordinary general meeting) may be held in such manner either: (a) as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, or (b) as a hybrid meeting (partially physical and partially electronic), or (c) as an Electronic Meeting, as may be determined by the Board in its absolute discretion. If a general meeting is held in more than one location, such meeting shall be deemed to take place at the Principal Meeting Place. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall apply, <i>mutatis mutandis</i>, to hybrid or wholly Electronic Meetings. In the event of any technical difficulties, disruptions, or procedural issues arising during a hybrid or Electronic Meeting, including but not limited to connectivity problems, platform malfunctions, or disputes regarding the conduct of the meeting, the chairman of the meeting shall have the authority to make any rulings or decisions necessary to address such issues. Any ruling, determination, or decision made by the chairman of the meeting under the scope of this provision shall be final, conclusive, and binding on the Company and all Members. <del>A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</del></u></p>
64	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. One or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights (on a one vote per share basis) in the share capital of the Company (<u>excluding Treasury Shares</u>) may also make a requisition to convene an extraordinary general meeting and add resolutions to the agenda of a meeting. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

Article No. Proposed Amendments (showing changes to the Existing M&A)

65 An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and agenda of the meeting, (b) save for an Electronic Meeting, the place of the meeting, (c) if the general meeting is to be a hybrid meeting or an Electronic Meeting, the notice shall include a statement to that effect and with details of the Electronic facilities for attendance and participation by Electronic Means at the meeting (which Electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting, (d) particulars of resolutions to be considered at the meeting, and (in case of special business (as defined in Article 67)), and (e) the general nature of the business, ~~the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business,~~ and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

...

- (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company (excluding Treasury Shares).

70A If the chairman of a general meeting is participating in the general meeting using Electronic Means and becomes unable to participate in the general meeting using such Electronic Means, another person (determined in accordance with the provisions set out above in this Article) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the Electronic Means. The chairman of a general meeting (be it a physical meeting, a hybrid meeting or an Electronic Meeting) may attend, preside as chair at, and conduct proceedings of, such meeting by Electronic Means.

**Article No. Proposed Amendments (showing changes to the Existing M&A)**

71 The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (including the form of the meeting and whether to use any Electronic Means therefor) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days’ notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

71A (1) In the case of any meeting which will be held in more than one location, the Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by Electronic Means at the Principal Meeting Place and the Meeting Location(s) determined by the Board at its absolute discretion so as to permit all persons to participate in the meeting (including those persons in the Principal Meeting Place and each Meeting Location). Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an Electronic Meeting or a hybrid meeting by Electronic Means is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:–

(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

**Article No.            Proposed Amendments (showing changes to the Existing M&A)**

- (b) Members present in person (or being a corporation, is present by a duly authorised corporate representative) or by proxy at the place of the general meeting, the Principal Meeting Place (if any) and each Meeting Location (if any) and Members participating in an Electronic Meeting or a hybrid meeting by Electronic Means as described in Article 71A(1) above shall constitute presence in person at such meeting, be counted in the quorum for, and shall entitled to vote at the general meeting in question, if the chairman of the general meeting is satisfied that adequate arrangements and Electronic facilities are available throughout the general meeting to ensure that Members and all participants attending the meeting are able to:–
- (i) communicate simultaneously and instantaneously with the persons present at the other meeting place or places, whether by use of microphones, loudspeakers, audio-visual, other communications equipment or facilities or other Electronic Means; and
- (ii) have access to all documents which are required by the Law and these Articles to be made available at the meeting;
- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an Electronic Meeting or a hybrid meeting by Electronic Means, a failure (for any reason) of the Electronic facilities, communication equipment or Electronic Means, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an Electronic Meeting or a hybrid meeting, the inability of one or more Members to access, or continue to access, the Electronic facilities despite adequate Electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
- (d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the notice, the provisions of these Articles concerning the time for lodging proxies, shall apply by reference to the time zone of the Principal Meeting Place.

**Article No. Proposed Amendments (showing changes to the Existing M&A)**

71B At any general meeting, the chairman of the meeting may from time to time, for the purpose of ensuring that all persons participating in the meeting to communicate with each other simultaneously and instantaneously, make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place or any Meeting Location(s) and/or participation in an Electronic Meeting or a hybrid meeting by Electronic Means (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, Electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not able to attend, in person (or being a corporation, is present by a duly authorised corporate representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations and the entitlement of any Member so to attend the meeting or adjourned meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting stated to apply to the meeting.

71C If it appears to the chairman of the general meeting that:

- (1) the Electronic Means provided for a general meeting have become inadequate or otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the notice convening the meeting; or
- (2) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (3) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting,

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

Article No.	Proposed Amendments (showing changes to the Existing M&A)
71D	<u>The Board (during the process of convening the general meeting) and the chairman of the meeting (during the course of the meeting) may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>
71E	<u>All persons seeking to attend and participate in an Electronic Meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of Electronic Means shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
71F	<u>Without prejudice to other provisions in Articles 71A to 71E, a physical meeting is not precluded from the use of Electronic Means as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>
72	<u>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. For the avoidance of doubt, a Treasury Share (if any) shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted issued shares at any given time. At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. <u>Votes (whether on a show of hands or by way of poll) may be cast by such Electronic Means or otherwise, as the provided in the notice of the general meeting or as the chairman of the meeting may determine.</u> Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</u>

Article No. Proposed Amendments (showing changes to the Existing M&A)

...

- (a) at least two ~~Members~~Shareholders present in person (or, in the case of a Member ~~Shareholder~~ being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (b) any ~~Shareholder or Shareholders~~Member or Members present in person (or, in the case of a Shareholder~~Member~~ being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights (excluding the voting rights attaching to Treasury Shares) of all the ~~Shareholders~~Members having the right to vote at the meeting; or
- (c) any Member ~~Shareholder or Members~~ ~~Shareholders~~ present in person (or, in the case of a Member ~~Shareholder~~ being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

79A

All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s)) shall have the right to speak and vote at a general meeting except where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. References to the right of a Shareholder to speak shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by Electronic Means. Otherwise, all Shareholders have the right to vote at a general meeting. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

Article No.	Proposed Amendments (showing changes to the Existing M&A)
85	<p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a Shareholder may execute a form of proxy <del>under the hand</del> <u>(in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing) <del>of</del> and signed by</u> a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any general meeting.</p>
87	<p>The instrument appointing a proxy shall be <u>in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by in writing under the hand</u> <del>of the</del> appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or <del>under the hand</del> <u>signed by</u> <del>of</del> an officer or attorney duly authorised.</p>
92	<p>...</p> <p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands or on a poll and the right to speak. <u>Votes (whether on a show of hands or by way of poll) may be cast by Electronic Means or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>

Article No.	Proposed Amendments (showing changes to the Existing M&A)
	<p>(c) <u>Any reference in these Articles to a duly authorised representative of a Member being a corporation shall mean a representative authorised under the provisions of this Article.</u></p>
160(a)(i)(B)	<p>the Board, after determining the basis of allotment, shall give not less than 14 clear days' notice in writing to the Shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place(s), <u>including without limitation the electronic or postal address,</u> at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p>
167	<p>Unless otherwise directed by the Board, any Dividend or other moneys payable or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the Shareholder entitled, or, in the 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, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the Dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. <u>For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u></p>

Article No.	Proposed Amendments (showing changes to the Existing M&A)
175(d)	<p><u>The requirement to send to a person referred to in Article 175(b) the documents referred to in that article or a summarised financial statements in accordance with Article 175(c) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules and regulations of the HK Stock Exchange, the Company publishes copies of the documents referred to in Article 175(b) and, if applicable, a summary financial statements complying with Article 175(c), on the Company's website or computer network or in any other permitted manner (including by sending any form of Electronic Communication).</u></p>
180	<p>(a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles <u>(including any corporate communications and actionable corporate communication within the meaning ascribed thereto under the Listing Rules)</u> shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in <del>an electronic communication. A notice calling a meeting of the Board need not be in writing.</del> <u>Electronic Communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:</u></p> <p>(i) <u>by serving it personally on the relevant person;</u></p> <p>(ii) <u>by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p> <p>(iii) <u>by delivering or leaving it at such address as aforesaid;</u></p> <p>(iv) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the rules and regulations of the HK Stock Exchange;</u></p> <p>(v) <u>by sending or transmitting it as an Electronic Communication to the relevant person at such electronic address as he may provide under Article 180(c) without the need for any additional consent or notification;</u></p> <p>(vi) <u>by publishing it on the Company's website or the website of the HK Stock Exchange, without the need for any additional consent or notification; or</u></p>

**Article No.                      Proposed Amendments (showing changes to the Existing M&A)**

- (vii) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (b) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (c) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.
- (d) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 175 and 180 may be given to a Member, with the consent of or election by such Member, in the English language only or in the Chinese language only or in both the English language and the Chinese language.
- ~~(b)~~(e) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications and actionable corporate communication within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by ~~electronic means~~ Electronic Means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.

**Article No.                      Proposed Amendments (showing changes to the Existing M&A)**

- ~~(e)~~(f) Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.
- ~~(d)~~(g) Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.
- ~~(e)~~(h) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.
- (i)    If sent by Electronic Communication, any notice or other documents (including any corporate communications and actionable corporate communication within the meaning ascribed thereto under the Listing Rules) shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice, document or publication placed on the Company's website or the website of the HK Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the rules and regulations of the HK Stock Exchange specify a different date. In such cases, the deemed date of service shall be as provided or required by the rules and regulations of the HK Stock Exchange;

Article No.	Proposed Amendments (showing changes to the Existing M&A)
182	<p>Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by <del>electronic means</del> <u>Electronic Means</u> (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any <del>notice or document (including any corporate communications and actionable corporate communication within the meaning ascribed thereto under the Listing Rules) or publication placed on the Company's website or the website of the HK Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the rules and regulations of the HK Stock Exchange specify a different date. In such cases, the deemed date of service shall be as provided or required by the rules and regulations of the HK Stock Exchange</del> <u>document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.</u></p>
182A	<p><u>Any Notice or other document delivered or sent in any manner permitted by these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</u></p>

**Article No. Proposed Amendments (showing changes to the Existing M&A)**

183 A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it via Electronic Means or through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the Electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such Electronic or postal address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal disorder, bankruptcy or winding up had not occurred.

186 The signature to any notice or document to be given by the Company may be written, printed or in electronic form. ~~may be written or printed.~~

186A

SIGNATURES

For the purposes of these Articles, a cable or telex or facsimile or Electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any notice or document to be given by the Company may be written, printed or in electronic form.

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ELECTRONIC INSTRUCTIONS BY MEMBERS

To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from Members and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by Electronic Means, subject to reasonable authentication measures as the Board may from time to time determine.

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## NOTICE OF ANNUAL GENERAL MEETING

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

**(Stock Code: 2381)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of SMC Electric Limited (the “**Company**”) will be held at 1/F, Shell Industrial Building, 12 Lee Chung Street, Chai Wan, Hong Kong on Thursday, 11 June 2026 at 11:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2025 and the report of the directors and the independent auditor’s report.
2. To declare a final dividend of HK0.5 cent per ordinary share for the year ended 31 December 2025.
3. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
  - (i) to re-elect Mr. Yung Kwok Kee, Billy as a non-executive Director;
  - (ii) to re-elect Mr. Chow Kai Chiu, David as an executive Director; and
  - (iii) to re-elect Mr. Leung Man Chiu, Lawrence as an independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of Directors.
4. To re-appoint BDO Limited as auditor of the Company for the ensuring year and to authorise the Board to fix the remuneration of auditor.

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## NOTICE OF ANNUAL GENERAL MEETING

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To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company by way of ordinary business:

### ORDINARY RESOLUTIONS

5. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares (including any sale or transfer of treasury shares, if any, out of treasury) of HK\$0.01 each in the share capital of the Company (the **“Shares”**) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
- (c) the total number of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) (including the sale and/or transfer of any Shares out of treasury and are held as treasury shares) by the Directors pursuant to the approval in paragraph (a) of this Resolutions (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, or (v) a specific authority granted by the Shareholders in general meeting) shall not exceed 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of shares after the passing of this Resolution) and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) 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 the articles of association the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this Resolution; and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company 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 applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of shares after the passing of 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 earliest of:

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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 of the Cayman Islands to be held; or
  - (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the Resolution.”
7. “**THAT** subject to the passing of ordinary resolutions nos. 5 and 6 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 5 above be and is hereby extended by the addition to the total number of shares of the Company in issue which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of Shares (excluding treasury shares) repurchased by the Company pursuant to ordinary resolution no. 6 above, provided that such extended amount shall not exceed 10% of the total number of Shares in issue as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of shares after the passing of this Resolution).”

### SPECIAL RESOLUTION

8. To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

“**THAT** the second amended and restated memorandum of association and articles of association of the Company (the “**Existing M&A**”) be amended in the manner as set out in the circular of the Company dated 27 April 2026 (the “**Circular**”) and the third amended and restated memorandum of association and articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialled by the chairman of the AGM, which consolidates all the proposed amendments to the Existing M&A as set out in the Circular, be approved and adopted as the third amended and restated memorandum of association and articles of association of the Company (the “**New M&A**”) in substitution for and to the exclusion of the Existing M&A with immediate effect after the close of the AGM, and that any director or company secretary of the Company be and is hereby authorized to do all things necessary to implement the adoption of the New M&A of the Company.”

By Order of the Board  
**SMC Electric Limited**  
**Yung Kwok Kee, Billy**  
*Chairman*

Hong Kong, 27 April 2026

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. The annual general meeting will be held in a form of physical meeting. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Thursday, 4 June 2026 to Thursday, 11 June 2026, both days inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the forthcoming annual general meeting will be Thursday, 11 June 2026. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 3 June 2026.

The register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026, both days inclusive, during which period no transfer of shares will be registered by the Company. The record date for the proposed final dividend will be Thursday, 25 June 2026. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 18 June 2026.

4. With regard to resolution no. 3(a) set out in this notice, details of the retiring Directors are set out in Appendix II to the circular of the Company dated 27 April 2026.
5. In connection with the proposed repurchase mandate under ordinary resolution no. 6, an explanatory statement as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 27 April 2026.
6. With regard to resolution no. 8 set out in this notice, the Proposed Amendments are set out in Appendix III to the circular of the Company dated 27 April 2026.
7. As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Leung Chun Wah, Mr. Tang Che Yin and Mr. Chow Kai Chiu, David; two non-executive Directors, namely Mr. Yung Kwok Kee, Billy and Mdm. Li Pik Mui, Cindy; and three independent non-executive Directors, namely, Mr. Leung Man Chiu, Lawrence, Mr. Poon Chak Sang, Plato and Mr. Ho Chi Sing, Spencer.
8. In case the annual general meeting (or any adjournment thereof) is anticipated to be affected by black rainstorms or tropical cyclone with warning signal no. 8 or above, Shareholders are suggested to visit the Company's website for arrangements of the annual general meeting (or any adjournment thereof).