
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in **Million Hope Industries Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Million Hope Industries Holdings Limited

美亨實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

PROPOSALS RELATING TO
(i) RE-ELECTION OF DIRECTORS
(ii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(iii) AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF
ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Million Hope Industries Holdings Limited to be held at Yat Heen-Room I-V, Level 2, Alva Hotel By Royal, 1 Yuen Hong Street, Shatin, Hong Kong on Tuesday, 19 August 2025 at 11:00 a.m. is set out on pages 33 to 38 of this circular. Whether or not you intend to attend the meeting, you are advised to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

No refreshment will be served at the annual general meeting.

24 July 2025

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Yat Heen-Room I-V, Level 2, Alva Hotel By Royal, 1 Yuen Hong Street, Shatin, Hong Kong on Tuesday, 19 August 2025 at 11:00 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM
“Articles”	the amended and restated articles of association of the Company, as amended from time to time by resolution of the Shareholders
“Board”	the board of Directors
“CCASS”	The Central Clearing and Settlement System established and operated by HKSCC
“Company”	Million Hope Industries Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the Main Board of the Stock Exchange (stock code: 1897)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	17 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto
“Memorandum and Articles”	the existing second amended and restated memorandum and articles of association of the Company adopted by special resolution passed on 20 August 2024
“New Memorandum and Articles”	the third amended and restated memorandum and articles of association of the Company incorporating the Proposed Amendments proposed to be adopted by the Shareholders at the AGM
“Proposed Amendments”	the proposed amendments to the provisions of the Memorandum and Articles as set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company, which include treasury shares, if any (for the avoidance of doubt, the holders of treasury shares having no voting rights at the general meeting(s) of the Company)
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

In the case of any inconsistency, the English text of this circular shall prevail over the Chinese text.

LETTER FROM THE BOARD



Million Hope Industries Holdings Limited

美亨實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1897)

Non-executive Chairman

Mr. Wong Sue Toa, Stewart

Non-executive Directors

Mr. Cha Mou Daid, Johnson

Mr. Tai Sai Ho

Executive Directors

Mr. Lee Cheuk Hung (*Managing Director*)

Mr. Wong Kin

Independent Non-executive Directors

Mr. Chau On Ta Yuen

Professor Hao Gang

Professor Ho Richard Yan Ki

Mr. Poon Kan Young

Registered Office:

Maples Corporate Services Limited

P.O. Box 309, Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Principal Office in Hong Kong:

Office A, 20th Floor

Kings Wing Plaza 1

3 On Kwan Street

Shek Mun

Shatin, New Territories

Hong Kong

24 July 2025

To the Shareholders

Dear Sir or Madam,

PROPOSALS RELATING TO
(i) RE-ELECTION OF DIRECTORS
(ii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(iii) AMENDMENTS TO THE MEMORANDUM AND ARTICLES AND
ADOPTION OF THE NEW MEMORANDUM AND ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you the AGM Notice, and information regarding resolutions to be proposed at the AGM relating to, among other things, (i) the re-election of Directors; and (ii) the granting to the Directors of general mandates to issue and repurchase Shares; and (iii) the Proposed Amendments to the Memorandum and Articles and the adoption of the New Memorandum and Articles.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

Pursuant to Article 16.19 of the Articles, Mr. Wong Sue Toa Stewart, Mr. Tai Sai Ho and Mr. Wong Kin shall retire from office by rotation at the AGM. Pursuant to Article 16.2 of the Articles, Professor Hao Gang, who was appointed by the Board on 12 November 2024, shall retire at the AGM. All the retiring Directors, being eligible, offer themselves for re-election at the AGM.

The nomination committee of the Company has reviewed the structure, size and composition (including skills, knowledge, experience and diversity of perspectives) of the Board, as well as the biographies, time commitment and contributions of the retiring Directors with reference to the Company's Board Diversity Policy and Policy of Nomination of Directors. The nomination committee of the Company and the Board are of the view that the retiring Directors possess comprehensive experience and expertise in their respective professional fields, and they can make valuable contributions to the Group's development through making constructive and informed comments to the Board.

The nomination committee of the Company has assessed the independence of the retiring independent non-executive Director, Professor Hao Gang, based on her annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and considered that Professor Hao remains independent. It is believed that Professor Hao will be able to maintain an independent view of the Group's affairs and promote Board diversity with her comprehensive knowledge in business decision analytics and operations management.

In view of the above, with the recommendation of the nomination committee of the Company, the Board has proposed that the above retiring Directors, Mr. Wong Sue Toa Stewart, Mr. Tai Sai Ho, Mr. Wong Kin and Professor Hao Gang, stand for re-election as Directors at the AGM.

Details of the above retiring Directors are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the last annual general meeting of the Company held on 20 August 2024, a general mandate was given to the Directors to exercise the power of the Company to issue Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of the ordinary resolutions No. 8(A) and 8(C) as set out in the AGM Notice to give a fresh general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares) not exceeding the sum of 20% of the issued share capital of the Company (excluding treasury shares) at the date of passing of the resolution (the “**Share Issue Mandate**”) and the nominal amount of any Shares repurchased by the Company up to a maximum of 10% of the issued share capital of the Company (excluding treasury shares) as at the date of passing of the resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 406,927,630 Shares and the Company did not have any treasury shares. On the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM and the Company did not have any treasury shares, the Company would be allowed under the general mandate to issue Shares to allot and issue new shares and/or resell or transfer treasury shares of the Company (if permitted under the Listing Rules) involving up to 81,385,526 Shares, representing 20% of the issued share capital of the Company (excluding treasury shares) as at the date of the AGM.

Concerning ordinary resolutions No. 8(A) and 8(C), the Directors wish to state that they have no immediate plan to issue any new Shares. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.

4. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 20 August 2024, a general mandate was given to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of the ordinary resolution No. 8(B) as set out in the AGM Notice to give a fresh general mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company (excluding treasury shares) as at the date of passing of the resolution (the “**Share Repurchase Mandate**”).

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, to provide requisite information to you for your consideration of the Share Repurchase Mandate, is set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

Reference is made to the announcement of the Company on 27 June 2025. The Board proposed to amend the Articles in order to update and bring the Articles in line with the relevant amendments made to the Listing Rules in respect of the expanded paperless listing regime, including (i) allowing general meetings to be held by physical, electronic or hybrid meetings; (ii) the electronic dissemination of corporate communications by listed issuers; (iii) proposed implementation of the uncertificated shares market; and (iv) make other consequential and housekeeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments and the adoption of the New Memorandum and Articles shall be subject to the approval by the Shareholders by way of the passing of a special resolution by the Shareholders at the AGM. If the Proposed Amendments and the adoption of the New Memorandum and Articles are approved by the Shareholders, the New Memorandum and Articles will become effective upon the approval by the Shareholders at the AGM.

The Company has been advised by its legal advisers as to Hong Kong laws that the Proposed Amendments are not inconsistent with the Listing Rules, and the Company has been advised by its legal advisers as to Cayman Islands laws that the Proposed Amendments and the adoption of the New Memorandum of Articles are not inconsistent with Cayman Islands law. The Company confirms that there is nothing unusual about the Proposed Amendments for companies listed on the Stock Exchange.

6. RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS FOR ANNUAL GENERAL MEETING

The record date for determining the eligibility of Shareholders to attend and vote at the AGM is Tuesday, 19 August 2025. The register of members of the Company will be closed from 14 August 2025 to 19 August 2025, both days inclusive, during which period no transfer of Shares will be effected.

In order to be eligible to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 13 August 2025.

LETTER FROM THE BOARD

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles, the votes of Shareholders at a general meeting will be taken by poll and the Company shall announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Pursuant to Article 14.1 of the Articles, on a poll, every member who is present in person (or, in the case of a member being a corporation, is present by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member entitled to more than one vote is under no obligation to cast all his votes in the same way.

8. FORM OF PROXY

The notice convening the AGM is set out on pages 33 to 38 of this circular. Enclosed with this circular is the form of proxy for use at the AGM. Whether or not you intend to attend the AGM, you are advised to read the AGM Notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

9. RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

10. RECOMMENDATION

The Directors consider that the above proposals relating to the re-election of Directors, the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate, the Proposed Amendments to the Memorandum and Articles and the adoption of the New Memorandum and Articles are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Wong Sue Toa, Stewart
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The followings are the details of the Directors proposed for re-election at the AGM.

1. **Mr. Wong Sue Toa, Stewart**, aged 79, was appointed as a Director on 20 February 2018, and designated as a non-executive Director and appointed as the Deputy Chairman of the Company on 9 August 2018, and was re-designated as the Chairman of the Company on 23 November 2020. He also serves as a member of each of the remuneration committee and nomination committee of the Company, and the chairman of the investment committee of the Company. Mr. Wong is also a director of all the subsidiaries of the Company. Mr. Wong has been an executive director and managing director of Hanison Construction Holdings Limited (stock code: 896) (“**Hanison**”) since 2001. Mr. Wong was a director of several listed companies and a director of HKR International Limited (stock code: 480) (“**HKRI**”) until his resignation in December 2001. The securities of Hanison and HKRI are listed on the Main Board of the Stock Exchange. Mr. Wong has extensive experience in the construction and real estate fields. Mr. Wong holds a bachelor degree in science from San Diego State University and a master degree of science in civil engineering from Carnegie-Mellon University in the United States of America. He is a member of the Hong Kong Institute of Construction Managers (MHKICM).

As at the Latest Practicable Date, Mr. Wong had notified the Company of his interests in 23,346,637 Shares within the meaning of Part XV of the SFO. The term of appointment of Mr. Wong is fixed for three years which is determinable by either party on a two-month notice, subject to the retirement by rotation provisions as set out in the Articles and the Listing Rules. Mr. Wong is entitled to receive a director’s fee in the amount of HK\$1,000,000 per annum. Details of the amount of emoluments paid to him for the year ended 31 March 2025 are set out in note 12(a) to the consolidated financial statements in the Company’s annual report 2024/2025. Save as disclosed herein, Mr. Wong did not hold any directorship in other listed public companies in the last three years.

Save as disclosed herein and in the Company’s annual report 2024/2025, Mr. Wong does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

2. **Mr. Tai Sai Ho**, aged 74, was appointed as a Director on 20 February 2018, and designated as a non-executive Director on 9 August 2018. He also serves as a member of each of the nomination committee, remuneration committee and investment committee of the Company. Mr. Tai is also a director of all subsidiaries of the Company. Mr. Tai has been an executive director and general manager of Hanison since 2001. The securities of Hanison are listed on the Main Board of the Stock Exchange. Mr. Tai has extensive experience in public and private sectors of the building and civil engineering industries in Hong Kong. Mr. Tai holds a bachelor degree in civil engineering from National Cheng Kung University in Taiwan, a master degree in construction management from University of New South Wales in Australia and a master degree in business administration from Asia International Open University in Macau (now known as City University of Macau). Mr. Tai is a fellow of the Hong Kong Institute of Directors (FHKIoD) and the Hong Kong Institute of Construction Managers (FHKICM).

As at the Latest Practicable Date, Mr. Tai had notified the Company of his interests in 8,590,288 Shares within the meaning of Part XV of the SFO. The term of appointment of Mr. Tai is fixed for three years which is determinable by either party on a two-month notice, subject to the retirement by rotation provisions as set out in the Articles and the Listing Rules. Mr. Tai is entitled to receive a director's fee in the amount of HK\$100,000 per annum. Details of the amount of emoluments paid to him for the year ended 31 March 2025 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2024/2025.

Save as disclosed herein, Mr. Tai did not hold any directorship in other listed public companies in the last three years. Mr. Tai does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

3. **Mr. Wong Kin**, aged 54, was appointed as an executive Director on 1 December 2021. He joined the Group in 2014 and has been the general manager and a director of Million Hope New-Tech Building Supplies (Huizhou) Limited (an indirect wholly-owned subsidiary of the Company) since 2018 and 2019 respectively, and is primarily responsible for overall management of the Group's fabrication plant in Huizhou, the People's Republic of China. Prior to joining the Group, Mr. Wong worked in a toy and gift manufacturing company as general manager during the period from 2010 to 2013. Mr. Wong obtained a bachelor degree of engineering in manufacturing from The Hong Kong Polytechnic University in October 1995. Mr. Wong is currently a member of the 13th Guangdong Province Lianzhou City Committee of the Chinese People's Political Consultative Conference and a council member of the Seventh Council of the Qing Yuan Overseas Friendship Association Guangdong China.

As at the Latest Practicable Date, Mr. Wong has notified the Company of his interests in 146,800 Shares and 506,000 underlying Shares attached to share options granted by the Company within the meaning of Part XV of the SFO. The term of appointment of Mr. Wong is fixed for three years which is determinable by either party on a six-month notice, subject to the retirement by rotation provisions as set out in the Articles and the Listing Rules. The remuneration of Mr. Wong is determined with reference to his duties and responsibilities, his individual and the Company's performance and profitability, and the remuneration benchmark in the industry and the prevailing market conditions. For the year ended 31 March 2025, Mr. Wong received emoluments in a total sum of approximately HK\$1,573,000. Details of the amount of emoluments paid to him for the year ended 31 March 2025 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2024/2025.

Mr. Wong did not hold any directorship in other listed public companies in the last three years. Mr. Wong does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

4. **Professor Hao Gang**, aged 67, was appointed as an independent non-executive Director on 12 November 2024. She also serves as the chairman of the nomination committee of the Company and as a member of each of the remuneration committee and audit committee of the Company. Professor Hao is currently an Associate Professor at the Department of Decision Analytics and Operations, the Associate Dean (China Executive Programmes and Advancement) of the College of Business, the Co-Director of CityU-TsinghuaU EMBA/MPA (PPP) dual degree programme at the College of Business and the Director of EMBA (Chinese) programme, City University of Hong Kong. Before that, she took a number of roles at the City University of Hong Kong, mainly responsible for university development and international programme. She also worked in Techno-Economic Research Institute of National Economic Commission of the PRC and participated in a number of major national investment and research projects in China. Professor Hao holds a Doctorate degree in Decision Sciences and Operations Management from University of Pittsburgh in the United States, a Master's degree in Industrial Administration from Tianjin University and a Bachelor of Science degree in Mathematics from Sichuan University. Professor Hao is currently an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee and the strategy committee of China Everbright Water Limited, the securities of which are listed on the Main Board of the Stock Exchange (stock code: 1857) and the Main Board of the Singapore Exchange Securities Trading Limited (stock code: U9E.SG).

As at the Latest Practicable Date, Professor Hao does not have any interests in the Shares within the meaning of Part XV of the SFO. The term of appointment of Professor Hao is fixed for three years which is determinable by either party on a two-month notice, subject to the retirement by rotation provisions as set out in the Articles and the Listing Rules. Professor Hao is entitled to receive a director's fee in the amount of HK\$200,000 per annum. Details of the amount of emoluments paid to her for the period from her date of appointment as an independent non-executive director to 31 March 2025 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2024/2025.

Save as disclosed herein, Professor Hao did not hold any directorship in other listed public companies in the last three years. Professor Hao does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Wong Sue Toa Stewart, Mr. Tai Sai Ho, Mr. Wong Kin and Professor Hao Gang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 406,927,630 Shares and the Company did not have any treasury shares. Subject to the passing of the relevant ordinary resolution to approve the Share Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the date of AGM and the Company did not have any treasury shares, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 40,692,763 Shares, representing 10% of the issued share capital of the Company (excluding treasury shares) as at the date of passing of the resolution.

If the Company repurchases Shares pursuant to the Share Repurchase Mandate, the Company may (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Group's capital management needs at the relevant time of the repurchase.

To the extent that any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall:

- (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS;
- (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and
- (iii) take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

REASONS FOR REPURCHASES

The Directors believe that the proposed granting of the Share Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. While it is not possible to anticipate in advance any specific circumstances in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or its earnings per Share or may otherwise be in the interests of the Company. Further, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles, and the applicable laws of the Cayman Islands. Share repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands. Any repurchases by the Company may be made out of capital paid up on the Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of an issue of new Shares made for the purpose of the repurchase and, in the case of any premium payable on the repurchase out of the funds of the Company which would otherwise be available for dividend or distribution or from sums standing to the credit of the other reserves account of the Company. In addition, under the laws of the Cayman Islands, a payment out of capital by a company for the purchase of its own shares is not lawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. There would not have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 March 2025) in the event that the Share Repurchase Mandate is exercised in full. 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 the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

UNDERTAKING

The Directors confirm that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by the Shareholders.

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

The Directors confirm that neither this explanatory statement nor any proposed share repurchases under the Share Repurchase Mandate has any unusual features.

TAKEOVERS CODE

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 of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

For the purpose of the Takeovers Code, members of the Cha Family (comprising, inter alios, Mr. Cha Mou Daid, Johnson being a Director) as listed below had an aggregate interest in 225,821,278 Shares, representing approximately 55.49% of the issued share capital of the Company as at the Latest Practicable Date.

Members of the Cha Family	Direct and/ or indirect interests in Shares	Approximate % of issued share capital
CCM Trust (Cayman) Limited ("CCM Trust") ^(Note 1)	195,104,050	47.95%
LBJ Regents (PTC) Limited ("LBJ") ^(Note 2)	27,131,828	6.66%
Mr. Cha Mou Daid, Johnson ^(Note 3)	3,585,400	0.88%
TOTAL	225,821,278	55.49%

Notes:

- (1) These share interests comprise 153,383,496 Shares directly held by CCM Trust and 41,720,554 Shares held indirectly through Mingly Asia Capital Limited (“**Mingly Asia**”), a wholly-owned subsidiary of Mingly Corporation (“**Mingly**”). CCM Trust is interested in 87.5% equity interest in Mingly. CCM Trust is holding the 153,383,496 Shares as the trustee of certain but not identical discretionary trusts of which members of the Cha Family (comprising, inter alios, Mr. Cha Mou Daid, Johnson being a Director) are among the discretionary objects. Mr. Cha Mou Daid, Johnson is also a director of CCM Trust, Mingly and Mingly Asia.
- (2) These share interests comprise 24,409,172 Shares directly held by LBJ and 2,722,656 Shares held indirectly through Bie Ju Enterprises Limited, its wholly-owned subsidiary. LBJ is holding the 24,409,172 Shares as the trustee of certain but not identical discretionary trusts of which members of the Cha Family (comprising, inter alios, Mr. Cha Mou Daid, Johnson being a Director) are among the discretionary objects. Mr. Cha Mou Daid, Johnson is also a director of LBJ.
- (3) These share interests are held by Mr. Cha Mou Daid, Johnson personally.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, the aggregate interests of certain members of the Cha Family as listed above would be increased from 55.49% to 61.66% of the issued share capital of the Company. Such an increase in the Cha Family’s aggregate interest would not apparently give rise to a mandatory offer obligation under Rule 26 of the Takeovers Code. Moreover, the Directors are not otherwise aware of any consequences of any purchases which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate to the extent that it would reduce the aggregate amount of the issued share capital of the Company in the public hands below 25%.

APPENDIX II

EXPLANATORY STATEMENT

SHARE PRICES

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

	Price per Share	
	Highest HK\$	Lowest HK\$
2024		
July	0.450	0.370
August	0.455	0.400
September	0.435	0.390
October	0.455	0.405
November	0.455	0.415
December	0.455	0.445
2025		
January	0.460	0.445
February	0.460	0.445
March	0.640	0.425
April	0.450	0.445
May	0.445	0.405
June	0.485	0.405
July (up to the Latest Practicable Date)	0.485	0.425

SHARE REPURCHASE MADE BY THE COMPANY

The Company has repurchased a total of 1,612,000 Shares on the Stock Exchange during the six months preceding the Latest Practicable Date, details of which are as follows:

Month of Repurchase	Number of Shares Repurchased	Repurchase Price per Share	
		Highest HK\$	Lowest HK\$
2025			
January	76,000	0.450	0.445
February	418,000	0.450	0.445
March	574,000	0.450	0.445
April	218,000	0.450	0.430
July (up to the Latest Practicable Date)	326,000	0.450	0.450

Save as disclosed above, the Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The Proposed Amendments are set out below.

**THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES
~~SECOND~~THIRD AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
OF**

**Million Hope Industries Holdings Limited
美亨實業控股有限公司**

(adopted by special resolution passed on ~~20 August 2024~~19 August 2025)

2 Interpretation

“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members’ rights to speak and vote at the meeting are maintained.

...

“Corporate Communication” shall have the meaning given to it in the Listing Rules.

...

“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.

“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:

(a) physically present at the meeting; or

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

- (b) in the case of any meeting at which Communication Facilities are permitted, in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.

...

~~“transfer office” shall mean the place where the principal register is situate for the time being.~~

“Virtual Meeting” shall mean any general meeting of members at which the members and any other permitted participants of such meeting (including, without limitation, the chairperson of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.

4 Register of Members and Share Certificates

- 4.11 ~~Every person whose name is entered as a~~A ~~member in the register shall only be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question~~a share certificate if the Board resolves that share certificates be issued, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

...

7 Transfer of Shares

7.6 The Board may also decline to register any transfer of any shares unless:

- (a) the instrument of transfer is lodged with the Company accompanied by the certificate (if any) for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

...

- (d) in the case of a transfer to joint holders, the number of joint holders to ~~which~~whom the share is to be transferred does not exceed four;

...

7.8 Upon every transfer of shares, the certificate (if any) held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall, subject to the Board resolving to issue share certificates pursuant to Article 4.11, be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, subject to the Board resolving to issue share certificates pursuant to Article 4.11, be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.

12 General Meetings

12.1 The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place (which, in the case of a Virtual Meeting, includes a virtual place) as the Board shall appoint.

...

12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionists provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company. ~~General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company.~~ If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

12.4 The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

~~12.5~~~~12.4~~ An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, 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 place (which, in the case of a Virtual Meeting, includes a virtual place), and agenda the time, of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting.

~~12.6~~~~12.5~~ Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article ~~12.4~~12.5, it shall be deemed to have been duly called if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.

~~12.7~~~~12.6~~ There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.

12.8 The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.13) at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.

~~12.9~~~~12.7~~ The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

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12.10+2.8 In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

12.11 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place (whether physical or virtual) specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place (whether physical or virtual) in accordance with Article 12.13.

12.12 The Board shall also have the power to provide in every notice calling a general meeting that, in the event a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.13.

12.13 Where a general meeting is postponed in accordance with Article 12.11 or Article 12.12:

- (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.12;
- (b) the Board shall fix the date time and place (whether physical or virtual) for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting in the manner specified in Article 30.1, and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and

(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.5.

13 Proceedings at General Meetings

- 13.1 For all purposes the quorum for a general meeting shall be two members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~Present provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~Present. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~Present at the commencement of the business.
- 13.2 If within 15 minutes from the time appointed for the meeting a quorum is not ~~present~~Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~present~~Present within 15 minutes from the time appointed for holding the meeting, the member or members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~Present shall be a quorum and may transact the business for which the meeting was called.
- 13.3 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be ~~present~~Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be ~~present~~Present, or if all the Directors ~~present~~Present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members ~~present (whether in person or represented by proxy or duly authorised representative)~~Present shall choose one of their own number to be Chairman.

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13.4 The Chairperson shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairperson, in which event:

- (a) the Chairperson shall be deemed to be Present at the meeting; and
- (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairperson to hear and be heard by all other Persons attending and participating at the meeting then the Directors Present at the meeting shall choose another Director Present to act as Chairperson of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.

13.5~~13.4~~ The Chairman may, with the consent of any general meeting at which a quorum is ~~present~~Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (whether physical or virtual) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (which, in the case of a Virtual Meeting, includes a virtual 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 member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

13.6~~13.5~~ At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

13.7~~13.6~~ A poll shall (subject as provided in Article ~~13.7~~13.8) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.

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~~13.8~~^{13.7} Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.

~~13.9~~^{13.8} Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

~~13.10~~^{13.9} In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.

~~13.11~~^{13.10} A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.

14 Votes of Members

14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting ~~(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have, every member Present shall have~~ (a) the right to speak, (b) one vote on a show of hands, every member Present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have and (c) one vote for each share registered in his name in the register on a poll. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

...

14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

16 Board of Directors

16.9 An alternate Director shall ~~(except when absent from Hong Kong)~~, be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being ~~absent from Hong Kong or otherwise~~ not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the provisions of this Article shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

...

16.19 At every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director ~~appointed~~required to stand for re-election pursuant to Article 16.2 ~~or Article 16.3~~ shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

23 Capitalisation of Reserves

23.2 Wherever such a resolution as referred to in Article 23.1 shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares, debentures or other securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board:

- (a) to make such provision by the issue of fractional certificates or by payment in cash or otherwise (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned) as ~~they think fit~~it thinks in cases where shares, debentures or other securities become distributable in fractions;
- (b) to exclude the right of participation or entitlement of any member with a registered address ~~outside~~in any territory where ~~in the absence of a registration statement or other special or onerous formalities:~~
 - (i) the circulation of an offer of such right or entitlement would or might be unlawful ~~or where the Board consider~~ in the absence of a registration statement or other special formalities; or
 - (ii) the costs, expenses or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer are, in the Board's opinion, out of proportion to the benefits of the Company; and

- (c) to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares, debentures or other securities to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

24 Dividends and Reserves

24.11 The Board may on any occasion determine that rights of election and the allotment of shares under Article 24.7 shall not be made available or made to any members with registered addresses in any territory where ~~in the absence of:~~

- (a) ~~a registration statement or other special formalities~~ the circulation of an offer of such rights of election or the allotment of shares would or might be unlawful; ~~or where the Board considers in the absence of a registration statement or other special formalities; or~~
- (b) the costs, expenses or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer are, in the Board's opinion, out of proportion to the benefits of the Company,

and in any such case the provisions aforesaid shall be read and construed subject to such determination.

...

24.19 ~~Whenever the Directors or the Company~~The Board, with the sanction of the members
in general meeting ~~have resolved that a dividend be paid or declared, the Directors~~
~~may further resolve that such, may direct any~~ dividend be satisfied wholly or in part
by the distribution of specific assets of any kind and in particular of paid up shares,
debentures or warrants to subscribe securities of any other company, or in any one
or more of such ways, and where any difficulty arises in regard to the distribution
the Board may settle the same as it thinks expedient, and in particular may disregard
fractional entitlements, round the same up or down or provide that the same shall
accrue to the benefit of the Company, and may fix the value for distribution of such
specific assets, or any part thereof, and may determine that cash payments shall be
made to any members upon the footing of the value so fixed in order to adjust the
rights of all parties, and may vest any such specific assets in trustees as may seem
expedient to the Board and may appoint any person to sign any requisite instruments
of transfer and other documents on behalf of the persons entitled to the dividend
and such appointment shall be effective. Where required, a contract shall be filed in
accordance with the provisions of the Companies Act and the Board may appoint any
person to sign such contract on behalf of the persons entitled to the dividend and such
appointment shall be effective.

...

24.23 Unless otherwise directed by the Board, any dividend, interest or other sum payable in
cash to a holder of shares may be paid by wire transfer to the holder or by cheque or
warrant sent through the post to the registered address of the member entitled, or, in
case of joint holders, to the registered address of the person whose name stands first
in the register in respect of the joint holding or to such person and to such address
as the holder or joint holders may in writing direct. Every cheque or warrant so sent
shall be made payable to the order of the holder or, in the case of joint holders, to the
order of the holder whose name stands first on the register in respect of such shares
and shall be sent at his or their risk, and the payment of any such cheque or warrant
by the bank on which it is drawn shall operate as a good discharge to the Company in
respect of the dividend and/or bonus represented thereby, notwithstanding that it may
subsequently appear that the same has been stolen or that any endorsement thereon has
been forged.

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24.24 The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.

28 Accounts

28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, ~~and to obtaining all necessary consents, if any, required thereunder,~~ the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

29 Audit

29.1 The Auditors shall audit the profit and loss account and balance sheet of the Company in each year and shall prepare a report thereon to be annexed thereto. Such report shall be laid before the Company at its annual general meeting in each year and shall be open to inspection by any member. The Auditors shall at the next annual general meeting following their appointment and at any other time during their term of office, upon request of the Board or any general meeting of the members, make a report on the accounts of the Company ~~in general meeting~~ during their tenure of office.

30 Notices

30.1 Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member in any of the following manner ~~which complies to~~ the extent permitted by, and in compliance with the requirements of, the Listing Rules:

- (a) personally by leaving it at the registered address of such member as appearing in the register;
- (b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where the notice or document is posted from one country to another);
- (c) by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company;
- (d) by placing it on the Company's Website ~~or~~ and the Exchange's website; or
- (e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.

...

30.4 Any notice or document, including any Corporate Communication:

...

- (c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the ~~recipient~~ receipt of the electronic transmission to be acknowledged by the recipient;
- (d) served by being placed on the Company's Website ~~or~~ and the Exchange's website shall be deemed to be served at ~~such~~ the time the notice or document first appears on the Company's Website and the Exchange's Website, or at such later time as may be prescribed by the Listing Rules; and...

**Million Hope Industries Holdings Limited****美亨實業控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1897)**

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Million Hope Industries Holdings Limited (the “Company”) will be held as a physical meeting at Yat Heen-Room I-V, Level 2, Alva Hotel By Royal, 1 Yuen Hong Street, Shatin, Hong Kong on Tuesday, 19 August 2025 at 11:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report of the Company for the year ended 31 March 2025.
2. To re-elect Mr. Wong Sue Toa, Stewart as a non-executive director of the Company.
3. To re-elect Mr. Tai Sai Ho as a non-executive director of the Company.
4. To re-elect Mr. Wong Kin as an executive director of the Company.
5. To re-elect Professor Hao Gang as an independent non-executive director of the Company.
6. To consider and, if thought fit, authorise the board of directors of the Company to fix the remuneration of all directors of the Company (including any new director of the Company who may be appointed) for the year ending 31 March 2026.
7. To re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix its remuneration.

8. To consider and, if thought fit, pass with or without modification, the following resolutions as **Ordinary Resolutions**:

(A) “**THAT**:

- (i) subject to paragraph (iii) below and all applicable laws, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional shares in the share capital of the Company (including any sale or transfer of treasury shares) and to make, issue, or grant offers, agreements, options, warrants and other securities including but not limited to bonds, debentures and notes convertible into shares in the Company, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the directors of the Company during the Relevant Period to make, issue or grant offers, agreements or options, warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option or otherwise) together with any treasury shares of the Company to be sold or transferred by the directors of the Company pursuant to the approval in paragraph (i) above, otherwise than pursuant to or in consequence of:
 - (a) a Rights Issue (as hereinafter defined); or
 - (b) an issue of ordinary shares in the Company under any option scheme or similar arrangement for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of ordinary shares in the Company or rights to acquire ordinary shares in the Company; or
 - (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of whole or part of a dividend on shares in the Company in accordance with the amended and restated articles of association of the Company from time to time,

shall not exceed the aggregate of:

- (aa) twenty per cent of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury shares) at the date of passing this Resolution 8(A); and
- (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this Resolution 8(A) (up to a maximum equivalent to ten per cent of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury shares) at the date of passing this Resolution 8(A)),

and the said approval shall be limited accordingly; and

- (iv) for the purpose of this Resolution 8(A):

“Relevant Period” means the period from the passing of this Resolution 8(A) until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any other applicable laws to be held; or
- (c) the revocation, variation or renewal of this Resolution 8(A) by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory outside Hong Kong).”

(B) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs pursuant to the approval in paragraph (i) above shall not exceed ten per cent of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury shares) at the date of passing this Resolution 8(B), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution 8(B):

“Relevant Period” means the period from the passing of this Resolution 8(B) until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any other applicable laws to be held; or
- (c) the revocation, variation or renewal of this Resolution 8(B) by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) **“THAT**, conditional upon the passing of the above Resolutions 8(A) and 8(B), the directors of the Company be and are hereby authorised to exercise the powers referred to in paragraph (i) of Resolution 8(A) in respect of the share capital of the Company as referred to in sub-paragraph (bb) of paragraph (iii) of Resolution 8(A).”

AS SPECIAL BUSINESS

9. To consider and, if thought fit, pass the following resolution, with or without amendments, as a **Special Resolution**:

“**THAT** the existing memorandum and articles of association of the Company be amended in the manner as set out in Appendix III to the circular of the Company dated 24 July 2025 (the “**Circular**”), and the third amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles**”), which consolidates all the proposed amendments to the existing memorandum and articles of association of the Company mentioned in the Circular (a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting), be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect; and that any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the proposed amendments to the existing memorandum and articles of association of the Company and the adoption of the New Memorandum and Articles, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
Million Hope Industries Holdings Limited
Kwok Wing Fai
Company Secretary

Hong Kong, 24 July 2025

Notes:

1. The record date for determining the eligibility of shareholders to attend and vote at the AGM is Tuesday, 19 August 2025. The register of members of the Company will be closed from 14 August 2025 to 19 August 2025, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on 13 August 2025.
2. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by reference to the order in which the names stand on the register of members in respect of the joint holding.

4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the meeting or any adjourned meeting thereof should he so wish and, in such event, the form of proxy shall be deemed to be revoked.
5. With regard to the proposed resolutions No. 8(A) and 8(C), the directors of the Company wish to state that they have no immediate plan to issue any new shares in the Company pursuant to the general mandates referred to thereunder.
6. With regard to the proposed resolution No. 8(B), the directors of the Company wish to state that they have no immediate plan to repurchase any shares of the Company pursuant to the general mandate referred to thereunder.
7. The registration of the AGM will start at 10:30 a.m. on Tuesday, 19 August 2025. In order to ensure the meeting can start on time, shareholders or their proxies are encouraged to arrive for registration at least 15 minutes before the meeting starts.
8. No refreshment will be served at the AGM.
9. If Tropical Cyclone Signal No. 8 or above is expected to be issued as announced by the Hong Kong Observatory or remains hoisted on the date of the AGM, the Company will, where appropriate, post an announcement on the Company's website (www.millionhope.com.hk) and HKExnews website (www.hkexnews.hk) to notify the shareholders of the Company for arrangements of the AGM in response to the signal issued.