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.

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) RE-APPOINTMENT OF AUDITOR
(iii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Million Hope Industries Holdings Limited to be held at Ballroom I, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 25 August 2026 at 11:00 a.m. is set out on pages 17 to 21 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 2026

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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 Ballroom I, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 25 August 2026 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
"Auditor"	the auditor of the Company
"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"	20 July 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto
"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.

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
Mr. Cheung Kwong Tat
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 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS RELATING TO
(i) RE-ELECTION OF DIRECTORS
(ii) RE-APPOINTMENT OF AUDITOR
(iii) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
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; (ii) the re-appointment of Auditor; and (iii) the granting to the Directors of general mandates to issue and repurchase Shares.

2. RE-ELECTION OF DIRECTORS

Pursuant to Article 16.19 of the Articles, Mr. Chau On Ta Yuen, Professor Ho Richard Yan Ki and Mr. Poon Kan Young shall retire from office by rotation at the AGM. Pursuant to Article 16.2 of the Articles, Mr. Cheung Kwong Tat, who was appointed by the Board on 30 September 2025, 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 Directors, Mr. Chau On Ta Yuen, Mr. Cheung Kwong Tat, Professor Ho Richard Yan Ki and Mr. Poon Kan Young, based on their annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and considered that Mr. Chau, Mr. Cheung, Professor Ho and Mr. Poon remain independent. It is believed that Mr. Chau, Mr. Cheung, Professor Ho and Mr. Poon will be able to maintain an independent view of the Group's affairs and promote Board diversity with Mr. Chau's extensive business experience, Mr. Cheung's solid experience in accounting advisory, corporate governance and business development strategies, Professor Ho's comprehensive knowledge in financial and regulatory matters and Mr. Poon's expertise in quantity surveying.

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. Chau On Ta Yuen, Mr. Cheung Kwong Tat, Professor Ho Richard Yan Ki and Mr. Poon Kan Young, stand for re-election as Directors at the AGM.

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

3. RE-APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu will retire as the Auditor at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint Deloitte Touche Tohmatsu as the Auditor and to hold office until the conclusion of the next annual general meeting of the Company. The Board also proposed it be authorised to fix the remuneration of the Auditor. The Board has assessed Deloitte Touche Tohmatsu as independent, competent and capable of acting as the Auditor.

The estimated audit fee agreed with Deloitte Touche Tohmatsu for the audit services for the year ending 31 March 2027 will be in the range of HK$1.3 million to HK$1.6 million (exclusive of out-of-pocket expenses), which was estimated based on nature, size and complexity of the Group's business, expected audit scope, audit timetable and auditor's resources required. The estimated audit fee assumes there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment. Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

4. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

At the last annual general meeting of the Company held on 19 August 2025, 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 403,377,630 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 80,675,526 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.

5. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 19 August 2025, 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.

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, 25 August 2026. The register of members of the Company will be closed from 20 August 2026 to 25 August 2026, 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 19 August 2026.

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the Articles, the votes of Shareholders at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matters to be voted on by a show of hands. 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 present at the AGM 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 17 to 21 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.

10. RECOMMENDATION

The Directors consider that the above proposals relating to the re-election of Directors, the re-appointment of Auditor, the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate 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

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

Mr. Chau On Ta Yuen, aged 78, was appointed as an independent non-executive Director and a member of each of the nomination committee, remuneration committee and audit committee of the Company on 26 June 2020. Mr. Chau graduated from Xiamen University in the PRC in August 1968 with a bachelor's degree in Chinese language and literature. He was the Thirteenth honorary consultant of the Hong Kong Federation of Fujian Association and was a Standing Committee Member of the Thirteenth National Committee of the Chinese People's Political Consultative Conference. Mr. Chau is awarded with a Bronze Bauhinia Star (BBS) and Silver Bauhinia Star (SBS) by the Government of the Hong Kong Special Administrative Region in July 2010 and July 2016, respectively. Mr. Chau is currently an executive director and the chairman of the board of directors of ELL Environmental Holdings Limited (stock code: 1395) ("**ELL**"), an independent non-executive director of Redco Properties Group Limited (stock code: 1622) ("**Redco Group**"), and Beijing Enterprises Water Group Limited (stock code: 371) ("**BJ Ent Water**"). He was an independent non-executive director of Come Sure Group (Holdings) Limited (stock code: 794) ("**Come Sure**") from 5 February 2009 to 7 July 2024. The securities of ELL, Redco Group, BJ Ent Water and Come Sure are listed on the Main Board of the Stock Exchange. Mr. Chau was an executive director and the chairman of the board of directors of Good Resources Holdings Limited (stock code: 109) ("**Good Resources**") until Good Resources' listing of the securities on the Main Board of the Stock Exchange was cancelled in May 2022.

As at the latest practicable date, Mr. Chau does not have any interests in the securities of the Company within the meaning of Part XV of the SFO. The term of appointment of Mr. Chau 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. Chau 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 him for the year ended 31 March 2026 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2025/2026.

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

Mr. Cheung Kwong Tat, aged 58, was appointed as an independent non-executive Director and a member of each of the nomination committee, remuneration committee and audit committee of the Company on 30 September 2025. Mr. Cheung is currently the treasurer and management team member of Asia Carbon Institute, a non-profit organisation dedicated to fostering sustainable climate action throughout Asia and beyond, focusing on development and implementation of climate position initiatives and bespoke solutions that address Asia's unique environmental challenges and opportunities. Mr. Cheung was the founding regional managing partner of Western China of Deloitte China. He has solid experience and extensive network in both Hong Kong and China, particularly in the sector of Hong Kong initial public offering market. Mr. Cheung also served Deloitte China Governance Board for over six years and has experience in corporate governance and business development strategies. Other than his technical expertise, Mr. Cheung is very active in serving the community. Among his numerous roles in the public sector, he was appointed as accounting advisory expert of Ministry of Finance, China and was the chairman of accountancy training board of Vocational Training Council in Hong Kong. Mr. Cheung has been an associate director of Careers and Employability of Centre of Development and Resources for Students, The University of Hong Kong since July 2026. Mr. Cheung is currently an independent non-executive director of Wonderful Sky Financial Group Holdings Limited (stock code: 1260) ("**Wonderful Sky**"), Nanshan Aluminium International Holdings Limited (stock code: 2610) ("**Nanshan Al Intl**"), Golden Leaf International Group Limited (stock code: 8549) ("**Golden Leaf Int**") and Renheng Enterprise Holdings Limited (stock code: 3628) ("**Renheng Ent**"). The securities of Wonderful Sky, Nanshan Al Intl and Renheng Ent are listed on the Main Board of the Stock Exchange, while the securities of Golden Leaf Int are listed on GEM of the Stock Exchange. Mr. Cheung obtained a bachelor's degree in social sciences from The University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants since 1996, a fellow member of Association of Chartered Certified Accountants since 2007 and a fellow member of Certified Public Accountants Australia since 2016.

As at the Latest Practicable Date, Mr. Cheung does not have any interests in the securities of the Company within the meaning of Part XV of the SFO. The term of appointment of Mr. Cheung 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. Cheung 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 him for the year ended 31 March 2026 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2025/2026.

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

Professor Ho Richard Yan Ki, aged 74, was appointed as an independent non-executive Director on 22 February 2019. He also serves as the chairman of the audit committee of the Company and as a member of each of the nomination committee and remuneration committee of the Company. Professor Ho holds the degree of bachelor of science with distinction in agricultural economics from the University of Hawaii in the United States of America, and master of science in agricultural economics and doctor of philosophy from the University of Wisconsin-Madison in the United States of America. Professor Ho joined City University of Hong Kong in 1990 and retired in 2013. During his 23 years of service at City University of Hong Kong, Professor Ho held various academic and senior administrative positions including Chair Professor of Finance, Head of Economics and Finance Department, Dean of the Business Faculty, Vice President, Provost, and Acting President. Professor Ho also served as an independent non-executive director of Citibank (Hong Kong) Limited from 2007 to 2024 and is a Justice of the Peace. He is also the awardee of the 2012 Hong Kong Fulbright Distinguished Scholar to US. Professor Ho has a rich record of public service including membership in Process Review Panel of the Securities & Futures Commission, Securities & Futures Appeals Tribunal, Standing Committee on Disciplined Services Salaries & Conditions of Service, University Grants Committee, Energy Advisory Committee, Central Policy Unit, Economic Advisory Committee of the Financial Secretary's Office and Insider Dealing Tribunal. Professor Ho was a member of the Board of Governors of Hong Kong Shue Yan University from 2020 to 2025.

As at the Latest Practicable Date, Professor Ho had notified the Company of his interests in 436,000 Shares within the meaning of Part XV of the SFO. The term of appointment of Professor Ho 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 Ho 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 him for the year ended 31 March 2026 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2025/2026.

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

Mr. Poon Kan Young, aged 69, was appointed as an independent non-executive Director on 22 February 2019. He also serves as the chairman of the remuneration committee of the Company and as a member of each of the nomination committee and audit committee of the Company. Mr. Poon has over 40 years of experience as a quantity surveyor in Hong Kong. Mr. Poon became a partner of Langdon Every and Seah, a construction cost consultancy firm, in 1988, and after the merger of the firm with Arcadis, an international natural and built asset design and consultancy firm, Mr. Poon was responsible for the operations in the PRC and Hong Kong. In July 2016, he became the chief executive at executive director level of Arcadis Asia and was responsible for all operations in Asia. After retiring from Arcadis in December 2016, Mr. Poon established his own consultancy firm, LESK Solutions Co. Limited, and has been the managing director since then. Mr. Poon holds a higher diploma in surveying (quantity surveying) from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University), a master of philosophy from The University of Hong Kong, and a postgraduate diploma in information technology from The University of Hong Kong School of Professional and Continuing Education. Mr. Poon is registered as a Registered Professional Surveyor in the Quantity Surveying Division with the Surveyors Registration Board of Hong Kong, and is a fellow of The Hong Kong Institute of Surveyors and The Royal Institution of Chartered Surveyors. Mr. Poon was appointed as director by Northcroft Hong Kong Limited, a quantity surveying consultancy firm operating in Hong Kong, with effect from 1 September 2023.

As at the Latest Practicable Date, Mr. Poon had notified the Company of his interests in 436,000 Shares within the meaning of Part XV of the SFO. The term of appointment of Mr. Poon 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. Poon 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 him for the year ended 31 March 2026 are set out in note 12(a) to the consolidated financial statements in the Company's annual report 2025/2026.

Mr. Poon did not hold any directorship in other listed public companies in the last three years and 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. Chau On Ta Yuen, Mr. Cheung Kwong Tat, Professor Ho Richard Yan Ki and Mr. Poon Kan Young 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 403,377,630 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 40,337,763 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 2026) 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 55.98% 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	48.37%
LBJ Regents (PTC) Limited ("**LBJ**") *(Note 2)*	27,131,828	6.72%
Mr. Cha Mou Daid, Johnson *(Note 3)*	3,585,400	0.89%
TOTAL	225,821,278	55.98%

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 55.98% to 62.20% 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%.

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	**Lowest**
	HK$	*HK$*
2025		
July	0.485	0.410
August	0.475	0.430
September	0.470	0.420
October	0.530	0.425
November	0.465	0.430
December	0.470	0.440
2026		
January	0.490	0.440
February	0.500	0.450
March	0.520	0.480
April	0.510	0.450
May	0.510	0.430
June	0.490	0.440
July (up to the Latest Practicable Date)	0.495	0.435

SHARE REPURCHASE MADE BY THE COMPANY

The Company has repurchased a total of 1,700,000 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	**Lowest**
		HK$	*HK$*
2026			
January	844,000	0.490	0.455
February	186,000	0.500	0.490
March	560,000	0.500	0.495
April	56,000	0.490	0.490
June	14,000	0.445	0.445
July (up to the Latest Practicable Date)	40,000	0.450	0.440

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.

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 Ballroom I, 2/F., Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Tuesday, 25 August 2026 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 2026.

2. To re-elect Mr. Chau On Ta Yuen as an independent non-executive director of the Company.

3. To re-elect Mr. Cheung Kwong Tat as an independent non-executive director of the Company.

4. To re-elect Professor Ho Richard Yan Ki as an independent non-executive director of the Company.

5. To re-elect Mr. Poon Kan Young 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 2027.

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)."

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

Hong Kong, 24 July 2026

Notes:

1. The record date for determining the eligibility of shareholders to attend and vote at the AGM is Tuesday, 25 August 2026. The register of members of the Company will be closed from 20 August 2026 to 25 August 2026, 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 19 August 2026.

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, 25 August 2026. 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.