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## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in Hevol Services Group Co. Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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HEVOL SERVICES GROUP CO. LIMITED  
和泓服務集團有限公司

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

**(Stock Code: 6093)**

**PROPOSALS FOR**  
**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(2) RE-ELECTION OF RETIRING DIRECTORS**  
**(3) AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND**  
**ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 5th Floor, Zhongkun Plaza, No. 59 Gaoliangqiao Xiejie, Haidian District, Beijing, People’s Republic of China on Friday, 29 May 2026 at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.hevolwy.com.cn/>). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy accompanied with this circular in accordance with the instructions printed thereon and return it 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 but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish.

27 April 2026

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 5th Floor, Zhongkun Plaza, No. 59 Gaoliangqiao Xiejie, Haidian District, Beijing, People’s Republic of China on Friday, 29 May 2026 at 11:00 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association” or “Existing Articles of Association”	the third amended and restated memorandum and articles of association of the Company as adopted by way of special resolution on 31 May 2024 with effect from 31 May 2024
“Board”	the board of directors of the Company
“Cayman Companies Law”	the Companies Act (As Revised) of the Cayman Islands
“Company”	Hevol Services Group Co. Limited, a company incorporated in the Cayman Islands with limited liability on 28 May 2018, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandates”	general mandates proposed to be granted to the Directors to allot and issue new Shares in the share capital of the Company (including any sale or transfer of treasury Shares out of treasury) of up to 20% of the total number of Shares in issue (excluding treasury Shares, if any) and to repurchase Shares not exceeding 10% of the total number of Shares of the Company in issue (excluding treasury Shares, if any) as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Tuesday, 21 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	the date on which dealings in the Shares on the Stock Exchange first commenced, being 12 July 2019

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“New Articles of Association”	the fourth amended and restated memorandum and articles of association of the Company consolidating and incorporating the proposed amendments to be adopted by the Shareholders at the AGM as set out in Appendix III to this circular
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of par value of US\$0.00001 each in the share capital of the Company
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers as amended time to time
“%”	per cent

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# LETTER FROM THE BOARD

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## HEVOL SERVICES GROUP CO. LIMITED 和泓服務集團有限公司

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

**(Stock Code: 6093)**

*Executive Directors:*

Mr. Wang Wenhao

Ms. Hu Hongfang

*Non-executive Directors:*

Mr. Liu Jiang

Mr. Zhou Wei

*Independent non-executive Directors:*

Dr. Chen Lei

Mr. Fan Chi Chiu

Mr. Qian Hongji

*Registered office:*

P.O. Box 309

Ugland, House

Grand Cayman, KY1-1104

Cayman Islands

*Principal place of business in Hong Kong:*

Room 6706, Central Plaza

18 Harbor Road

Wanchai, Hong Kong

27 April 2026

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(2) RE-ELECTION OF RETIRING DIRECTORS**  
**(3) AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND**  
**ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and to provide you with information regarding the following proposed resolutions to be put forward at the Annual General Meeting: (i) the grant to the Directors of General Mandates to issue and repurchase Shares; (ii) the re-election of the retiring Directors; and (iii) the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

In order to ensure greater flexibility for the Company to issue new Shares (or transfer Shares out of treasury), an ordinary resolution no. 5 will be proposed at the Annual General Meeting to grant to the Directors a general mandate to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company (including sale or transfer of treasury Shares out of treasury) of up to 20% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the Company had 560,000,000 Shares in issue. Subject to the passing of the ordinary resolution no. 5 and on the assumption that there is no change to the number of issued shares before the Annual General Meeting, the Company will be allowed to issue (or transfer out of treasury) a maximum of 112,000,000 Shares in accordance with such general mandate.

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the general mandate to the Directors to exercise the powers of the Company to repurchase Shares, representing up to 10% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of the passing of the resolution in relation to such general mandate. In addition, subject to a separate approval of the ordinary resolution no. 7, the number of Shares repurchased by the Company under ordinary resolution no. 6 will also be added to the general mandate as mentioned in the ordinary resolution no. 5.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the Annual General Meeting.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of seven (7) Directors, namely Mr. Wang Wenhao, Ms. Hu Hongfang, Mr. Liu Jiang, Mr. Zhou Wei, Dr. Chen Lei, Mr. Fan Chi Chiu and Mr. Qian Hongji.

In accordance with article 16.19 of the Articles of Association, Ms. Hu Hongfang, an executive Director, Mr. Fan Chi Chiu and Mr. Qian Hongji, the independent non-executive Directors will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

Dr. Chen Lei, Mr. Fan Chi Chiu and Mr. Qian Hongji, who have served the Board as independent non-executive Directors since the Listing Date, have each made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Dr. Chen Lei, Mr. Fan Chi Chiu and Mr. Qian Hongji, all of them are of such character, integrity and experience commensurate with office of independent non-executive Directors. The Board is not aware of any circumstance that might influence the independence of Dr. Chen Lei, Mr. Fan Chi Chiu and Mr. Qian Hongji.

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## LETTER FROM THE BOARD

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### **Nomination Procedure**

When identifying suitable candidates for directorship, the nomination committee will carry out the selection process by making reference to the skills, experience, education background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

To enhance the quality of the performance of the Board and to achieve diversity on the Board, the Board adopted its board diversity policy, pursuant to which (i) all Board appointments will be based on meritocracy, and candidates will be considered against appropriate criteria, having due regard for the benefits of diversity on the Board; and (ii) selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service. If it involves the appointment of an independent non-executive Director of the Board, the nomination committee shall also consider the perspectives, skills and experience that the person can bring to the Board, and how the person would contribute to the diversity of the Board. The Company shall take into account its own business model and specific needs, and disclose the rationale for the factors it uses for this purpose. The ultimate decision be based on merit and contribution that the selected candidates will bring to the Board.

### **Recommendation of the Nomination Committee**

The nomination committee considered Ms. Hu Hongfang, an executive Director, Mr. Fan Chi Chiu and Mr. Qian Hongji, the independent non-executive Directors, by virtue of their extensive experience in the property management industry, familiarity with the operation of the Group, connection with the PRC, working profile and other experience and factors as set out in Appendix I to this circular; and was satisfied that they had the required character, integrity and experience to continuously fulfil their role as executive Director and independent non-executive Directors effectively. The nomination committee believed that their re-election as executive Director and independent non-executive Directors would be in the best interests of the Company and its Shareholders as a whole.

Accordingly, with the recommendation of the nomination committee, the Board has proposed that all the above retiring Directors, namely Ms. Hu Hongfang, Mr. Fan Chi Chiu and Mr. Qian Hongji stand for re-election as Directors at the AGM. Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the retiring Directors) is disclosed in the corporate governance report of the annual report. The particulars of the Directors proposed to be re-elected are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### **PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company on 27 April 2026 in relation to the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

In order to, among others, (i) updating and bringing the Existing Articles of Association in line with the latest regulatory requirements in relation to the hybrid meetings and electronic voting requirements; and (ii) making other consequential and housekeeping amendments to the Existing Articles of Association, the Board proposes to seek approval of the Shareholders at the AGM to adopt the New Articles of Association, in substitution for, and to the exclusion of, the Existing Articles of Association.

Please refer to Appendix III to this circular for the full particulars of the proposed amendments to the Existing Articles of Association brought about by the New Articles of Association (showing changes to the Existing Articles of Association). Shareholders are advised that the New Articles of Association are in English only and that the Chinese translation of the New Articles of Association contained in Appendix III to this circular is for reference only. In the event of inconsistency, the English version shall prevail.

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

The proposed adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM, details of which are set out in the proposed special resolution 8 in the notice of Annual General Meeting.

### **CLOSURE OF REGISTER OF MEMBERS FOR ANNUAL GENERAL MEETING**

The register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no share transfers can be registered.

In order to ensure the eligibility for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 22 May 2026.

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## LETTER FROM THE BOARD

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### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-6 of this circular is the notice of Annual General Meeting at which ordinary resolutions will be proposed to the Shareholders to consider and approve, inter alia, (i) the grant to the Directors of General Mandates to issue Shares and repurchase Shares; and (ii) the re-election of the retiring Directors and (iii) the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it 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, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, voting on all resolutions set out in the notice of Annual General Meeting shall be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the date of the Annual General Meeting.

### 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 Group. 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandates, the re-election of the retiring Directors and the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**Hevol Services Group Co. Limited**  
**Wang Wenhao**  
*Executive Director*

*The following are the details of the Directors proposed to be retired (as required by the Articles of Association of the Company), and being eligible, offer themselves for re-election at the Annual General Meeting.*

*Save as disclosed herein, none of these Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules).*

## DIRECTOR CANDIDATES

**Ms. Hu Hongfang (胡洪芳)**, aged 58, was appointed as Director on 9 August 2018 and was redesignated as executive Director and appointed as Chief Financial Officer of the Company on 13 February 2019. Ms. Hu is responsible for the overall strategic planning, business development and financial management of the Group. She was appointed as a member of the remuneration committee and a member of nomination committee of the Board on 30 June 2025 and 26 September 2025 respectively.

Prior to joining the Group, Ms. Hu served as assistant accountant of the Xuzhou West Station of the Jinan Bureau of the Ministry of Railways (鐵道部濟南局徐州鐵路西站) from August 1992 to March 2003. She was the manager of the finance department and accountant of the Xuzhou Railway Advertisement and Decoration Information Networks Co. Ltd. (徐州鐵路廣告裝飾信息網絡有限公司) from April 2003 to November 2005. From December 2005 to May 2007, Ms. Hu served as the deputy general manager and chief financial officer of Chongqing Qishan Shiye Co., Ltd. (重慶祺山實業有限公司). From June 2007 to March 2022, Ms. Hu served as the executive director and general manager of Chongqing Hevol Property Services Company Limited (重慶和泓物業服務有限公司).

Ms. Hu obtained a bachelor's degree in accounting from East China Jiaotong University (華東交通大學) in China in July 1991. Ms. Hu was accredited as an accountant by Ministry of Finance of the PRC in May 1996.

A service contract has been entered into between Ms. Hu and the Company for a term of three years commencing from the Listing Date and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. The remuneration of Ms. Hu is determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Ms. Hu did not receive any Director's fee for acting as executive Director of the Company for the year ended 31 December 2025. However, she received a sum of approximately RMB1,064,000.00 being salaries and allowances in respect of her position as executive Director of the Company for the year ended 31 December 2025.

As at the Latest Practicable Date, Ms. Hu did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

In relation to the proposed re-election of Ms. Hu as a Director, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) (h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

**Mr. Fan Chi Chiu (范智超)**, aged 40, was appointed as an independent non-executive Director on 14 June 2019. He is responsible for supervising and providing independent judgement to the Board. He is the chairman of the audit committee.

Mr. Fan has over 17 years' of experience in accounting and corporate finance. Mr. Fan worked as a senior auditor of PricewaterhouseCoopers from October 2007 to June 2011 and an analyst in Barclays Investment Bank from July 2011 to February 2014. Mr. Fan was a finance director of Vantasia Holdings (H.K.) Limited from April 2014 to March 2015. Mr. Fan joined ELL Environment Holdings Limited, the shares of which are listed on the Stock Exchange (stock code 1395), in April 2015 as the financial controller and was the chief financial officer from June 2015 to September 2021. He was an executive director of Grace Wine Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 8146), from July 2017 to September 2021. He has been acting as a Chief Investment Officer of AB Builders Group Limited, the shares of which are listed on the Stock Exchange (stock code: 1615), since November 2021. He has also been acting as an independent non-executive director of (a) Shinelong Automotive Lightweight Application Limited, the shares of which are listed on the Stock Exchange (stock code: 1930), since June 2019; and (b) Weihai City Commercial Bank Co., Ltd., the shares of which are listed on the Stock Exchange (stock code: 9677), since June 2020.

Mr. Fan obtained his bachelor's degree in professional accountancy from the Chinese University of Hong Kong in December 2007. Mr. Fan was accredited as a certified public accountant by the Hong Kong Institute of Certified Public Accountants in January 2011.

Mr. Fan has executed an appointment letter with the Company for a term of three years commencing from the Listing Date and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. The remuneration of Mr. Fan is determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Fan received a Director's fee of approximately RMB163,000.00 for acting as an independent non-executive Director of the Company for the year ended 31 December 2025. Save as the above disclosure, Mr. Fan did not receive any salaries, allowances, benefit in kind and performance related discretionary bonuses for acting as independent non-executive Director of the Company for the year ended 31 December 2025.

As at the Latest Practicable Date, Mr. Fan did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

In relation to the proposed re-election of Mr. Fan as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

**Mr. Qian Hongji (錢紅驥)**, aged 50, was appointed as an independent non-executive Director on 14 June 2019. He is responsible for supervising and providing independent judgement to the Board. He is a member of the audit committee and remuneration committee of the Board. He was appointed as a chairman of the nomination committee of the Board on 26 September 2025.

From May 1999 to May 2004, Mr. Qian was a lawyer and a partner of Beijing Fenglian Licheng Law Firm (北京豐聯立成律師事務所). From May 2005 to present, Mr. Qian has worked at Beijing Dacheng Law Firm (北京大成律師事務所) as senior partner and global director.

Mr. Qian has been an independent non-executive director of China Biotech Services Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 8037), since March 2018.

Mr. Qian obtained a bachelor's degree in law from China Youth University of Political Studies (中國青年政治學院) in China in July 1998 and a master's degree in law from Peking University in China in January 2009. Mr. Qian is a practising lawyer in the PRC.

A letter of appointment has been entered into between Mr. Qian and the Company for a term of three years commencing from the Listing Date and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. The remuneration of Mr. Qian is determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Qian received a Director's fee of approximately RMB163,000.00 for acting as an independent non-executive Director of the Company for the year ended 31 December 2025. Save as the above disclosure, Mr. Qian did not receive any salaries, allowances, benefit in kind and performance related discretionary bonuses for acting as independent non-executive Director of the Company for the year ended 31 December 2025.

As at the Latest Practicable Date, Mr. Qian did not have any interests in Shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

In relation to the proposed re-election of Mr. Qian as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) (h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

*This explanatory statement, as listed below, contains all reasonable information required under the Listing Rules for Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.*

**REPURCHASE MANDATE**

As at the Latest Practicable Date, the Company had 560,000,000 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the assumption that there is no change to the number of issued shares before the Annual General Meeting, the Company will, in accordance with the Repurchase Mandate, be allowed to repurchase a maximum of 56,000,000 Shares which represent 10% of the total number of shares of the Company in issue (excluding treasury Shares, if any) as at the date of the passing of the resolution.

**REASONS AND FUNDING OF THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the laws of the Cayman Islands. The Cayman Companies Law provide that payment for a share repurchase may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or, subject to the Cayman Companies Law, out of capital of the Company. The amount of premium payable on the repurchase of Shares in accordance with the Cayman Companies Law may only be paid out of either the profits or out of the share premium account of the Company. In addition, under the laws of the Cayman Islands, payment out of share capital by the Company for the repurchase of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to repay its debts as they fall due in the ordinary course of business.

Subject to compliance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands, the Company may cancel any Shares it repurchased and/or hold them as treasury Shares following settlement of the repurchases, subject to, amongst others, market conditions and the Company's capital management needs at the time of the repurchases.

The Company may hold Shares repurchased by the Company as treasury Shares which remain deposited with CCASS either (i) pending withdrawal from CCASS and registration in the name of the Company; or (ii) re-deposited into CCASS and pending resale on the Stock Exchange. For any Shares repurchased by the Company as treasury Shares which remain deposited with or have been re-deposited into CCASS pending resale on the Stock Exchange, subject to the Directors' approval, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury Shares. Such measures may include, for example, an approval from the Directors that (i) the Company shall not, and shall procure its broker not to, give any instructions to HKSCC to vote at general meetings for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions (if any), the Company shall withdraw the treasury Shares from CCASS, and either re-register them in the Company's own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions (as applicable).

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate is to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the 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.

#### **GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is exercised.

The Directors have undertaken to the Stock Exchange that, so far as the relevant requirements are applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association, the Cayman Companies Law and other applicable laws of the Cayman Islands.

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

If as a result of a repurchase of Shares in accordance with the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, Brilliant Brother Limited held 286,439,934 Shares, representing approximately 51.15% of the total number of Shares in issue. Brilliant Brother Limited is owned as to 100% by Mr. Liu Jiang.

The Listing Rules prohibit a repurchase if the repurchase of Shares on the Stock Exchange would lead to less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

#### **SHARE REPURCHASE MADE BY THE COMPANY**

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

## SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest traded price <i>HK\$</i></b>	<b>Lowest traded price <i>HK\$</i></b>
<b>2025</b>		
April	1.37	1.33
May	1.36	1.32
June	1.36	1.31
July	1.31	1.00
August	1.03	0.79
September	0.85	0.65
October	0.79	0.64
November	0.76	0.68
December	0.79	0.66
<b>2026</b>		
January	0.83	0.70
February	0.75	0.67
March	0.73	0.64
April (up to the Latest Practicable Date)	0.69	0.75

*Full particulars of the proposed amendments to the Existing Articles of Association brought about by the adoption of the New Articles of Association (showing changes to the Existing Articles of Association) are set out as follows.*

**THE COMPANIES ACT (AS REVISED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**THIRDFOURTH AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**HEVOL SERVICES GROUP CO. LIMITED  
和泓服務集團有限公司**

(adopted by special resolution passed on 31 May 2024[•])

**THE COMPANIES ACT (AS REVISED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**~~THIRD~~FOURTH AMENDED AND RESTATED  
MEMORANDUM OF ASSOCIATION**

**OF**

**HEVOL SERVICES GROUP CO. LIMITED  
和泓服務集團有限公司**

(adopted by special resolution passed on 31 May 2024[•])

THE COMPANIES ACT (AS REVISED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES

~~THIRD~~FOURTH AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION

OF

HEVOL SERVICES GROUP CO. LIMITED  
和泓服務集團有限公司

(adopted by special resolution passed on 31 May 2024[•])

2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:

...

**“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.

...

**“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:

...

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

4.6 ...

4.8 The register may, on 10 business days’ notice (or on 6 business days’ notice in the case of a rights issue) being given by advertisement published on the Exchange’s website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days’ notice in accordance with the procedures set out in this Article and the Listing Rules.

4.11 ~~Every person whose name is entered as a member in the register shall 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 member shall only be entitled to 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.

6.3 A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as ~~herein provided in Article 30.1.~~

Notice of call may be published in newspapers or given by electronic means

6.5 ~~[Intentionally deleted] In addition to the giving of notice in accordance with Article 6.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.~~

Requirements as to transfer

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;

Certificate to be given up on transfer

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.

App A1 r.14(1)

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.

Communication facilities App A1 r.14(6)

12.3A 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.

Notice of meetings  
App A1 r.14(2)

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 the time, place (which, in the case of a Virtual Meeting, includes a virtual place), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

12.6A The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.11) 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 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 12.11.

12.11 Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:

...

(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 by one of the means 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

...

Quorum 13.1 For all purposes the quorum for a general meeting shall be two members ~~Ppresent in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ 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 Ppresent at the commencement of the business.

When if quorum not present meeting to be dissolved and when to be adjourned 13.2 If within 15 minutes from the time appointed for the meeting a quorum is not Ppresent, 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 Ppresent within 15 minutes from the time appointed for holding the meeting, the member or members Ppresent in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.

Chairman of general meeting 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 Ppresent within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors Ppresent shall choose another Director as Chairman, and if no Director be Ppresent, or if all the Directors Ppresent decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members Ppresent (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.

13.3A 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.

Power to adjourn  
general meeting/  
business of adjourned  
meeting

13.4 The Chairman may, with the consent of any general meeting at which a quorum is Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (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.

Poll

13.6 A poll shall (subject as provided in Article 13.7) 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.

Votes of members App 14.1  
A1 r.14(3)

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, every member Present shall have (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~~ 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~~ 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.

Delivery of authority  
for appointment of  
proxy

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.

App A1 r.19

14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

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.

Payment by wire transfer or by post

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.

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.

Members out of Hong Kong 30.4

~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~[Intentionally deleted]

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# NOTICE OF ANNUAL GENERAL MEETING

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## HEVOL SERVICES GROUP CO. LIMITED 和泓服務集團有限公司

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

**(Stock Code: 6093)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Hevol Services Group Co. Limited (the “**Company**”) will be held at 5th Floor, Zhongkun Plaza, No. 59 Gaoliangqiao Xiejie, Haidian District, Beijing, People’s Republic of China on Friday, 29 May 2026 at 11:00 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. To receive, consider, and adopt the Company’s audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2024.
2.
  - (i) To re-elect Ms. Hu Hongfang as an executive director of the Company;
  - (ii) To re-elect Mr. Fan Chi Chiu as an independent non-executive director of the Company; and
  - (iii) To re-elect Mr. Qian Hongji as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of all the directors of the Company.
4. To re-appoint BDO Limited as auditors of the Company and authorise the board of directors of the Company to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

**“THAT:**

- (i) subject to paragraph (iii) below, 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 or otherwise deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the total number of shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted issued or otherwise dealt with (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) for the purpose of this resolution:
- (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue 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 capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”;

6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**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 of the Company on The Stock Exchange of Hong Kong Limited or on 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 and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the total number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares, if any) at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution 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 any applicable law or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”; and

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**THAT** conditional upon the resolutions numbered 5 and 6 set out in the notice convening this meeting being passed, the general mandates granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company (including any sale or transfer treasury Shares out of treasury) and to make or grant offers, agreements and options which might be required for the exercise of such powers pursuant to the ordinary resolution numbered 5 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of shares of the Company which may be allotted by the Directors pursuant to such general mandate in the resolution numbered 5 by such number of shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 6 set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury Shares, if any) at the date of passing of the said resolutions.”

### SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

“**THAT** the third amended and restated memorandum and articles of association of the Company be amended in the manner as set out in the Appendix III to the circular of the Company dated 27 April 2026 (the “**Circular**”), and the fourth amended and restated memorandum and articles of association of the Company (the “**New Articles of Association**”) which consolidates and incorporates all the proposed amendments mentioned in the Circular, a copy of which has been produced to this meeting and initialled by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted in substitution for and to the exclusion of the third amended and restated memorandum and articles of association of the Company with immediate effect after the close of this meeting and that any one of the directors of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

By order of the Board  
**Hevol Services Group Co. Limited**  
**Wang Wenhao**  
*Executive Director*

Hong Kong, 27 April 2026

*Registered office:*  
P.O. Box 309  
Ugland, House  
Grand Cayman, KY1-1104  
Cayman Islands

*Principal place of business in Hong Kong:*  
Room 6706, Central Plaza  
18 Harbor Road  
Wanchai, Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Ordinary resolution numbered 7 will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5 and 6 above are passed by the shareholders.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote on behalf of him/her; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited 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, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 22 May 2026.
- (vi) In respect of ordinary resolutions numbered 2 (i) to 2 (iii) above, Ms. Hu Hongfang, Mr. Fan Chi Chiu and Mr. Qian Hongji shall retire and being eligible, will offer themselves for re-election at the above meeting. The biographical details of the above retiring directors are set out in Appendix I to the circular of the Company dated 27 April 2026.
- (vii) In respect of the ordinary resolution numbered 5 above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 6 above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. The Explanatory Statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 27 April 2026.

*As at the date hereof the Board comprises two executive Directors, namely Ms. Hu Hongfang and Mr. Wang Wenhao, two non-executive Directors, namely Mr. Liu Jiang and Mr. Zhou Wei, and three independent non-executive Directors, namely Dr. Chen Lei, Mr. Fan Chi Chiu and Mr. Qian Hongji.*