THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

ANXIAN YUAN CHINA HOLDINGS LIMITED
安賢園中國控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00922)

PROPOSALS IN RELATION TO
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF DIRECTORS,
(3) PROPOSED RE-APPOINTMENT OF THE RETIRING AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice of AGM of the Company to be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Monday, 7 September 2026 at 10:00 a.m. is set out on pages 20 to 24 of this circular. A form of proxy for use by the Shareholders at the AGM is published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy, in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on Saturday, 5 September 2026) 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.

24 July 2026

* *For identification purposes only*

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DEFINITIONS

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

"AGM"	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of retiring Directors, and the re-appointment of the retiring auditor at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Monday, 7 September 2026 at 10:00 a.m.
"Audit Committee"	the audit committee of the Company
"associate"	has the meaning ascribed to this term under the Listing Rules
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company, as amended, supplemented or otherwise modified from time to time
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Close Associates"	has the meaning ascribed to this term under the Listing Rules
"Company"	Anxian Yuan China Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
"Connected Persons"	has the meaning ascribed to it under the Listing Rules
"Directors"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate to the Directors to the effect that any Share repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issuance Mandate

"Group"	the Company and all of its subsidiaries from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"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
"Issuance Mandate"	the general mandate to allot, issue and deal with Shares or sell or transfer Treasury Shares not exceeding 20% of the issued Share capital of the Company (excluding Treasury Shares) as at the date of passing of the resolution approving the Issuance Mandate
"Latest Practicable Date"	17 July 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 Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
"Nomination Committee"	the nomination committee of the Company
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the total Shares in issue (excluding Treasury Shares) as at the date of the resolution approving the Repurchase Mandate
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company

"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"Zhejiang Anxian Yuan"	浙江安賢陵園有限責任公司 (Zhejiang Anxian Yuan Company Limited*), a limited liability company established under the laws of the PRC
"%"	per cent.

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ANXIAN YUAN CHINA HOLDINGS LIMITED
安賢園中國控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00922)

Executive Directors:
Mr. Shi Hua *(Chairman)*
Mr. Shi Jun *(Chief Executive Officer)*
Mr. Law Fei Shing *(Deputy Chief Executive Officer)*

Independent Non-executive Directors:
Mr. Chan Koon Yung
Mr. Lum Pak Sum
Ms. Hung Wan Fong Joanne

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Room 1215, Leighton Centre
77 Leighton Road
Causeway Bay
Hong Kong

24 July 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS IN RELATION TO (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, (2) PROPOSED RE-ELECTION OF DIRECTORS AND (3) PROPOSED RE-APPOINTMENT OF THE RETIRING AUDITOR

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM which include, among other matters, the approval of (i) the grant of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the proposed re-election of the retiring Directors; and (iii) the proposed re-appointment of the retiring auditor.

* *For identification purposes only*

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 8 September 2025, the Directors were granted a general mandate to allot, issue and deal with additional Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issuance Mandate, the Repurchase Mandate and the Extension Mandate to the Directors. The Directors believe that the renewal of these mandates is in the interests of the Company and the Shareholders as a whole.

Accordingly, the following ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:–

(a) the granting of the Issuance Mandate (resolution numbered 4) so that the Directors will be able to allot, issue and deal with additional Shares or sell or transfer Treasury Shares up to 20% of the aggregate number of the issued Shares (excluding Treasury Shares) as at the date of the AGM;

(b) the granting of the Repurchase Mandate (resolution numbered 5) so that the Directors are authorised to purchase Shares on the Stock Exchange with an aggregate number of up to 10% of the aggregate number of the issued Shares (excluding Treasury Shares) on the date of the AGM; and

(c) the granting of the Extension Mandate (resolution numbered 6) so that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares, which may be allotted and issued under the Issuance Mandate.

Each of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; and (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Subject to the passing of the proposed resolution for the grant of the Issuance Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue or sell or transfer Treasury Shares up to a maximum of 444,272,630 Shares pursuant to the Issuance Mandate based on the number of issued Shares of 2,221,363,150 as at the Latest Practicable Date.

Subject to the passing of the proposed resolution for the grant for the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to repurchase up to a maximum of 222,136,315 Shares pursuant to the Repurchase Mandate based on the number of issued Shares of 2,221,363,150 as at the Latest Practicable Date.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may cancel the Shares bought back and/or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the Share repurchase. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution numbered 4 of the Notice of AGM and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

Under Rule 10.06(1)(b) of the Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in the Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of six Directors, including three executive Directors, namely Mr. Shi Hua, Mr. Shi Jun and Mr. Law Fei Shing, and three independent non-executive Directors, namely, Mr. Chan Koon Yung, Mr. Lum Pak Sum, and Ms. Hung Wan Fong Joanne.

Pursuant to Bye-law No. 84 of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, the number nearest to but not less than one-third, shall retire from office by rotation such that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to rotation who have been longest in office since their last election or appointment and so that as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The Nomination Committee noted that pursuant to Bye-law No. 84 of the Bye-laws and the prevailing nomination policy of the Company (the "**Nomination Policy**"), Mr. Law Fei Shing and Mr. Chan Koon Yung shall retire by rotation, and being eligible for re-election at the AGM. The Nomination Committee has nominated Mr. Law Fei Shing and Mr. Chan Koon Yung to the Board for it to recommend to Shareholders for re-election at the AGM. All retiring Directors, being eligible, have offered themselves for re-election at the AGM. The nomination was made in accordance with the Nomination Policy and took into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company (the "**Board Diversity Policy**").

The Nomination Committee also took into account the extensive knowledge and business experience of the retiring Directors, the profiles of which are set out in Appendix II to this circular, their contributions to the Board, the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy, the Company's corporate strategies, and the independence of all independent non-executive Directors.

Mr. Chan Koon Yung has served as an independent non-executive Director since June 2014 for more than 9 years. Pursuant to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by Shareholders at the forthcoming AGM.

Mr. Chan Koon Yung has extensive experience in accounting and capital market transactions. During his tenure, he has demonstrated his ability to provide an independent view to the Company's matters. Notwithstanding his years of service as an independent non-executive Director, the Nomination Committee has assessed the independence of Mr. Chan Koon Yung based on the criteria, including, inter alia, expression of objective views, provision of independent advice and guidance as well as exercise of independent judgement during the discussion and decision process of the Board. The Nomination Committee believes that Mr. Chan Koon Yung has continued to demonstrate his ability to stay impartial and independent during his participation in the affairs of the Board and the various board committees he serves, and is in a strong position of giving invaluable insight to the Group's business development. Besides, Mr. Chan Koon Yung is equipped with the integrity, skills and experience to continue fulfilling the role of an independent non-executive Director. Mr. Chan Koon Yung's long service on the Board would not affect him from bringing fresh perspectives and exercising independent judgement and thus the Board recommends him for re-election at the AGM.

Mr. Chan Koon Yung, the retiring independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 the Listing Rules. The Nomination Committee was satisfied with the independence of Mr. Chan Koon Yung and considered him to be suitable to continue to act as an independent non-executive Director as the Company considers that the retiring independent non-executive Director (i) is independent according to the independence guidelines set out in the Listing Rules; (ii) can devote sufficient time and attention to the Board and the Company's affairs, given his good attendance record to meetings; and (iii) will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The Nomination Committee has also assessed the independence of all independent non-executive Directors with reference to the criteria as set out in Rule 3.13 of the Listing Rules, and has affirmed that all independent non-executive Directors, including Mr. Chan Koon Yung, remain independent. All independent non-executive Directors, including Mr. Chan Koon Yung, have provided an annual confirmation of independence to the Company.

The Board is of the view that Mr. Law Fei Shing's extensive working experience in accounting, management experience and a broad range of commercial, investment and capital market matters and Mr. Chan Koon Yung's extensive working experience in accounting, capital market transactions and financial due diligence in acquisitions of companies will contribute to the diversity of the Board respectively.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above two Directors are set out in Appendix II to this circular.

RE-APPOINTMENT OF RETIRING AUDITOR

BDO Limited will retire as the auditor of the Company at the AGM and, being eligible, offers itself for re-appointment. The Board, upon the recommendation of the Audit Committee, proposed to re-appoint BDO Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company. At the AGM, an ordinary resolution will be proposed to re-appoint BDO Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration.

As disclosed in the annual report of the Company for the financial year ended 31 March 2026, the remuneration paid/payable to the Company's auditor in respect of audit services for the year amounted to approximately HK$0.95 million. The estimated audit fee payable to BDO Limited for the audit of the consolidated financial statements of the Group for the financial year ending 31 March 2027 is expected to be in the range of approximately HK$0.95 million to approximately HK$1 million.

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and BDO Limited, taking into account, among other things, the size, nature and complexity of the Group's business operations, the audit timetable and the expected scope of the audit (covering the consolidated financial statements prepared in accordance with International Financial Reporting Standards based on the existing structure and business operations, but excluding any potential acquisitions that may occur in the future).

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Monday, 7 September 2026 at 10:00 a.m. is set out on pages 20 to 24 of this circular. A form of proxy for use at the AGM is enclosed.

The record date for determining Shareholders' right to attend and vote at the AGM is Tuesday, 1 September 2026. Shareholders who are entitled to attend and vote at the AGM are those whose names appear on the register of members of the Company as at the close of business on Tuesday, 1 September 2026. In order to qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for registration no later than 4:30 pm on Tuesday, 1 September 2026.

Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy, in accordance with the instructions printed thereon and deposit the same at the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on Saturday, 5 September 2026) 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.

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.

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions put to the vote at the AGM will be taken by way of poll.

To the best of the knowledge, information and belief of the Directors, none of the Shareholders are required to abstain from voting on any of the resolutions to be proposed at the AGM under the Listing Rules.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at http://www.anxianyuanchina.com.

RECOMMENDATION

The Directors believe that the granting of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors and the re-appointment of the retiring auditor are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to the aforesaid matters to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of the Board
Anxian Yuan China Holdings Limited
Shi Hua
Chairman and Executive Director

The following explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM authorizing the Repurchase Mandate. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has unusual features.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 2,221,363,150 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 222,136,315 Shares (representing 10% of the total number of Shares in issue (excluding Treasury Shares) as at the date of the AGM).

3. REASONS FOR THE REPURCHASE

The Company may cancel any Shares it repurchased and/or hold them as Treasury Shares to the extent permitted under all applicable laws, rules and regulations, subject to market conditions and its capital management needs at the relevant time of the repurchases.

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share 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 earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. STATUS OF SHARES REPURCHASED

As stated in the Letter from the Board in this circular, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may cancel such Shares bought back and/or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the Share repurchase. If the Company holds Treasury Shares, any resale of Treasury Shares will be subject to the ordinary resolution numbered 4 of the Notice of AGM and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

For 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; and (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, or 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.

5. SOURCE OF FUNDS

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Bye-laws, the laws of Bermuda and/or any other applicable laws. A listed company shall not repurchase its own securities on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased.

6. IMPACT OF THE REPURCHASE

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2026, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are, from time to time, appropriate for the Company.

7. THE DIRECTORS, THEIR CLOSE ASSOCIATES AND THE CORE CONNECTED PERSONS OF THE COMPANY

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Close Associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has present intention to sell any Shares to the Company or its subsidiaries nor has any such core connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

8. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of Bermuda.

9. EFFECT ON TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to 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 purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, 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 all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following entities/persons were directly or indirectly interested in 5% or more of the issued Shares:

Name of Shareholders	Number of Shares in which interested	Capacity in which Shares are held	Approximate percentage of existing shareholding *(note 2)*	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full	*Notes*
Master Point Overseas Limited	1,299,325,616	Beneficial owner	58.49%	64.99%	*1*
	1,299,325,616	Interest of controlled corporation	58.49%	64.99%	*1*
Li Zhongze	192,540,000	Beneficial owner	8.67%	9.63%	

Notes:

1. Master Point Overseas Limited is a company incorporated under the laws of the British Virgin Islands, the entire issued share capital of which is legally and beneficially owned by Mr. Shi Hua. Mr. Shi Hua, therefore is deemed to be interested in 1,299,325,616 Shares held by Master Point Overseas Limited.

2. The percentage was calculated based on the total number of Shares as at the Latest Practicable Date, which was 2,221,363,150.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a repurchase under the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the interest of the above Shareholders would be increased to approximately the percentage shown in the last column above and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

In this regard, as at the Latest Practicable Date, the Directors are not aware of the consequences of such increases or as a result of the repurchase of Shares that would result in any of the aforesaid Shareholders or any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under the Takeovers Code. The Listing Rules prohibit a company from making a repurchase of Shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of the issued Shares (excluding Treasury Shares) would be in public hands. The Directors have no present intention to repurchase any Shares to the extent that it will trigger the obligations under the Takeovers Code to make a mandatory offer or which will result in the amount of Shares held by the public being reduced to less than 25% of the Shares in the total issued shares of the Company (excluding Treasury Shares).

10. SHARES REPURCHASES MADE BY THE COMPANY

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

11. SHARE PRICES

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

	Per share	
Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
July 2025	0.180	0.164
August 2025	0.174	0.159
September 2025	0.167	0.151
October 2025	0.160	0.145
November 2025	0.152	0.139
December 2025	0.139	0.116
2026		
January 2026	0.117	0.108
February 2026	0.132	0.114
March 2026	0.138	0.124
April 2026	0.138	0.120
May 2026	0.140	0.132
June 2026	0.137	0.100
July 2026 (up to the Latest Practicable Date)	0.115	0.094

The details of the two Directors who will retire from office by rotation at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

Mr. LAW FEI SHING, aged 66, an executive Director and deputy chief executive officer

Qualifications and experience

Mr. Law Fei Shing ("**Mr. Law**"), aged 66, was appointed as an independent non-executive Director on 4 June 2009 and was re-designated as an executive Director on 10 June 2009. He was the Company Secretary from 22 July 2011 to 1 July 2021. He is also the Deputy Chief Executive Officer since 23 January 2014.

Mr. Law is a practicing certified public accountant of the HKICPA. He is also a member of the American Institute of Certified Public Accountants, USA and an associate member of the HKICPA. Mr. Law has over 30 years of experience in audit and accounting services.

Mr. Law was reprimanded and further ordered (i) the cancellation of Mr. Law's practising certificate, with no issuance of a practising certificate to him for 15 months, with effect from 14 January 2022; and (ii) to pay a penalty of HK$160,000 and costs of the disciplinary proceedings of HK$4,943,123 (which Mr. Law has to bear the HKICPA's cost in full) for failure or neglect to observe, maintain or otherwise apply professional standards as issued by the HKICPA over 10 years ago for deficiencies found in the audits on the financial statements of a private company (which is unrelated to the Group) for the two years ended 31 March 2010 and 2011, in particular, the Hong Kong Standard on Auditing 250 Consideration of Laws and Regulations in an Audit of Financial Statements, HKSA 701 Modifications to the Independent Auditor's Report, section 270 Custody of Client Assets of the Code of Ethics for Professional Accountants and the fundamental principle of professional competence and due care in section 100 of the Code of Ethics. Further details were set out in the Company's announcements dated 24 January 2022 and 27 January 2022, respectively. Mr. Law made a practising certificate application in 2023 and a practising certificate was issued by the Accounting and Financial Reporting Council in January 2024.

Length of service and emoluments

Mr. Law has entered into a service contract with the Company for a term of one year which will continue thereafter until being terminated by either party giving not less than three months' prior notice and is subject to retirement by rotation and re-election in accordance with the Bye-laws and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules.

Mr. Law is entitled to an annual salary of HK$1,320,000 which is recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities toward the Company, the Company's remuneration policy and the prevailing market conditions. Mr. Law may also be entitled to other employee's benefits including a discretionary bonus as the Board and the Remuneration Committee may in its sole and absolute discretion determine. He is also eligible to participate in the share option scheme of the Company.

Relationships

Mr. Law is a director of certain subsidiaries of the Company. Save as aforesaid and as at the Latest Practicable Date, (a) Mr. Law did not have any relationship with any Director, senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company; and (b) Mr. Law did not hold any directorship in other listed public companies in the past three years and did not hold any other positions with the Company or other members of the Group.

Interest in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Law had a security interest in 1,136,530,616 Shares**, representing approximately 51.16% of the total issued share capital of the Company. Save as disclosed above, Mr. Law was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

** Remark:

1,136,530,616 Shares held by Master Point Overseas Limited, which is legally and beneficially owned by Mr. Shi Hua, was subject to a share charge executed by Master Point Overseas Limited as chargor in favour of Excel Precise International Limited ("**Excel Precise**") as chargee, which is owned as to 25% by Mr. Law and 73.5% by True Promise Investments Limited ("**True Promise**"), a company which in turn is wholly-owned by Mr. Law. Accordingly, Mr. Law and True Promise were deemed to be interested in the 1,136,530,616 Shares in which Excel Precise was interested under the SFO.

Matters that need to be brought to the attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is/was Mr. Law involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. CHAN KOON YUNG, aged 67, an independent non-executive Director

Qualifications and experience

Mr. Chan Koon Yung ("**Mr. Chan**"), aged 67, was appointed as an independent non-executive Director on 24 June 2014. He is the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee.

Mr. Chan is currently a practicing certified public accountant in Hong Kong and is an associate member of the HKICPA.

Mr. Chan has more than 36 years of experience in management, audit, finance, taxation and accounting. He obtained a Diploma in Accounting from the Hong Kong Baptist University (formerly known as Hong Kong Baptist College) in 1982 and a Master degree of Business Administration from the University of Strathclyde in the United Kingdom in 1993. He worked for Tupperware (China) Company Limited from December 1987 to April 1998 with his last position as a financial director, and for Herbalife International of Hong Kong Limited from January 1999 to November 2005 as the general manager/director, where the holding companies for both companies are listed on the New York Stock Exchange. Mr. Chan later joined Synergy Worldwide (HK) Limited from March 2006 to August 2008 as a general manager. Besides, he has been working for Poon & Partners CPA Limited since September 2008 with his current position as a director, and has been the sole proprietor of his own accounting firm Chan Koon Yung & Co. since March 2013. Mr. Chan was the chief financial officer of Star Centurium Limited from January 2023 to December 2023. He was an independent non-executive director of Yues International Holdings Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1529), from October 2022 to May 2025.

Length of service and emoluments

Mr. Chan has entered into a letter of appointment with the Company for a term of one year which will continue thereafter until being terminated by either party giving not less than three months' prior notice and is subject to retirement by rotation and re-election in accordance with the Bye-laws and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules.

Mr. Chan is entitled to receive an annual Director's service fee of HK$168,000 and discretionary bonus which is recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities toward the Company, the Company's remuneration policy and the prevailing market conditions. Mr. Chan is also eligible to participate in the share option scheme of the Company.

Relationships

Save as aforesaid and as at the Latest Practicable Date, (a) Mr. Chan did not have any relationship with any Director, senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company, and (b) Mr. Chan did not hold any directorship in other listed public companies in the past three years and did not hold any other positions with the Company or other members of the Group.

Interest in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chan was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is/was Mr. Chan involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

ANXIAN YUAN CHINA HOLDINGS LIMITED
安賢園中國控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00922)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Anxian Yuan China Holdings Limited (the "**Company**") will be held at 23/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Monday, 7 September 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries (the "**Group**") and the reports of the directors of the Company (the "**Directors**") and independent auditor of the Company for the year ended 31 March 2026.

2. (i) Each as a separate resolution, to re-elect the following Directors:

   (a) Mr. Law Fei Shing as an executive Director; and

   (b) Mr. Chan Koon Yung as an independent non-executive Director.

   (ii) To authorise the board of Directors to fix the Directors' remuneration.

3. To re-appoint BDO Limited as the auditor of the Company for the ensuing year and to authorise the board of Directors to fix its remuneration.

* *For identification purposes only*

4. To consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the "**Shares**") (including sale and transfer of treasury Shares) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time (the "**Bye-laws**"); or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent. of the aggregate number of the Company's issued Shares (excluding treasury Shares) on the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares (other than any holders of treasury Shares) on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange)."

References to an allotment, issue, grant or offer of securities or Shares shall include a sale or transfer of treasury Shares and references to allottees shall include purchasers or transferees of such treasury Shares. For the avoidance of doubt, the Directors may only use such general mandate for the resale of treasury Shares to the extent permitted under all applicable laws, rules and regulations.

5. "**THAT**:

(a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission (the "**SFC**") and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which may be repurchased by the Company on the Stock Exchange or any other stock exchange recognised for this purpose by the SFC and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate number of the Company's issued Shares (excluding treasury Shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution, "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution."

6. "**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares and to sell or transfer additional treasury Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate number of issued Shares (excluding treasury Shares) on the date of the passing of resolution no. 5."

By Order of the Board
Anxian Yuan China Holdings Limited
Shi Hua
Chairman and Executive Director

Hong Kong, 24 July 2026

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal place of business in Hong Kong:
Room 1215, Leighton Centre
77 Leighton Road
Causeway Bay
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

2. A form of proxy for use at the annual general meeting is published on the website of the Stock Exchange. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 10:00 a.m. on Saturday, 5 September 2026) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

3. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. In the case of joint holders of Shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.

5. In relation to the ordinary resolutions nos. 4, 5 and 6 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any Shares.

6. The record date for determining Shareholders' right to attend and vote at the annual general meeting is Tuesday, 1 September 2026. Shareholders who are entitled to attend and vote at the annual general meeting are those whose names appear on the register of members of the Company as at the close of business on Tuesday, 1 September 2026. In order to qualify for attending and voting at the annual general meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 1 September 2026.