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

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If you are in any doubt as to any aspect of this circular, 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 Luen Thai Holdings 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 was effected for transmission to the purchaser or transferee.

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**LUEN THAI HOLDINGS LIMITED**

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

**(Stock Code: 311)**

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
ELECTION OF NEW DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the 2026 Annual General Meeting (“AGM”) of the Company to be held at the Boardroom, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 28 May 2026 at 2:30 p.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Branch 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if they so wish.

No refreshment or corporate gifts will be provided at the AGM.

*In case of inconsistency between the Chinese version and the English version of this circular, the English version will prevail.*

Hong Kong, 23 April 2026

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the Boardroom, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 28 May 2026 at 2:30 p.m., a notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“CCASS”	The Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited
“CG Code”	Corporate Governance Code contained in Appendix C1 to the Listing Rules
“Close Associates”	has the meaning ascribed thereto under the Listing Rules
“Company”	Luen Thai Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Main Board of the Stock Exchange
“Core Connected Person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC Nominees”	HKSCC Nominees Limited
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	20 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“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) with a nominal value of US\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers
“Treasury Share(s)”	Share(s) repurchased and held by the Company in treasury as authorised by the laws of the Cayman Islands and the Articles of Association including Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent



**LUEN THAI HOLDINGS LIMITED**

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

**(Stock Code: 311)**

*Executive Directors:*

Mr. Wang Weimin (*Chairman*)  
Dr. Tan Siu Lin (*Honorary Life Chairman*)  
Mr. Tan Cho Lung, Raymond  
*(Chief Executive Officer)*  
Mr. Zhang Min  
Mr. Jin Xin

*Non-executive Director:*

Ms. Fok Yue San, Sandy

*Independent Non-executive Directors:*

Mr. Chan Henry  
Mr. Lee Cheuk Yin, Dannis  
Ms. Shi Min

*Registered Office:*

Cricket Square,  
Hutchins Drive, P.O. Box 2681  
Grand Cayman  
KY1-1111, Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Rooms 1001–1005, 10/F  
Nanyang Plaza  
57 Hung To Road  
Kwun Tong, Kowloon  
Hong Kong

23 April 2026

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
ELECTION OF NEW DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) granting the general mandates to the Directors to allot, issue, deal with new Shares and repurchase existing Shares and (ii) the re-election of the retiring Directors and election of new Director.

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## LETTER FROM THE BOARD

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### PROPOSED GRANTING OF GENERAL MANDATES

On 29 May 2025, resolutions were passed by the Shareholders at the 2025 annual general meeting giving general mandates to the Directors:

- (i) to allot, issue and otherwise deal with additional Shares, including any sale and transfer of Shares out of treasury that are held as Treasury Shares, not exceeding 20% of the shares of the Company in issue (excluding Treasury Shares) on the day of passing such resolution;
- (ii) to repurchase Shares not exceeding 10% of the shares of the Company in issue on the day of passing such resolution; and
- (iii) to add to the general mandate for issuing Shares set out in (i) above the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in (ii) above.

The above general mandates will expire at the conclusion of the AGM, unless renewed at that meeting.

Three respective ordinary resolutions will be proposed at the AGM for the purposes of granting general mandates to the Directors:

- (a) to allot, issue and otherwise deal with additional Shares, including any sale and transfer of Shares out of treasury that are held as Treasury Shares, not exceeding 20% of the shares of the Company in issue (the “**Issue Mandate**”) (excluding Treasury Shares, if any) as at the date of passing the resolution approving the Issue Mandate;
- (b) to repurchase Shares not exceeding 10% of the shares of the Company in issue (excluding Treasury Shares, if any) (the “**Repurchase Mandate**”) as at the date of passing the resolution approving the Repurchase Mandate; and
- (c) to add to the general mandate for issuing Shares set out in (a) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The full text of these resolutions are set out in Resolution No. 7 (“**Issue Mandate**”), Resolution No. 8 (“**Repurchase Mandate**”) and Resolution No. 9 as set out in the notice of the AGM contained in pages AGM-1 to AGM-5 of this circular.

In accordance with the requirements set out in the Listing Rules, the Company is required to send an explanatory statement containing requisite information to Shareholders to consider the Repurchase Mandate subject to certain restrictions, which are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS AND ELECTION OF NEW DIRECTOR

In accordance with Article 88(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not three (3) or a multiple of three (3), the number nearest to but not less than one-third) or such higher number of Directors to be determined by the Board, or a number determined by such other manner of rotation as may be required by the Listing Rules or other codes, rules and regulations as may be prescribed by the applicable regulatory authority from time to time shall retire from office. Any Director appointed pursuant to Article 87(2) or Article 87(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Furthermore, according to the CG Code, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

To comply with the above, Dr. Tan Siu Lin (“**Dr. TSL**”), Mr. Tan Cho Lung, Raymond (“**Mr. Tan**”) and Mr. Lee Cheuk Yin, Dannis (“**Mr. Lee**”) will retire from office upon conclusion of the AGM and are eligible for re-election.

Dr. TSL and Mr. Tan have offered themselves for re-election. However, Mr. Lee has informed the Board that he will not offer himself for re-election as he would like to devote more time to his other endeavours, his retirement shall take effect upon the conclusion of the AGM. Mr. Lee has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement as a Director that needs to be brought to the attention of the Stock Exchange and/or the Shareholders. The Board expresses its gratitude and appreciation to Mr. Lee for his valuable contributions to the Company during his tenure of office.

The re-election of the retiring Directors who have offered themselves for re-election has been reviewed by the nomination committee of the Company (“**Nomination Committee**”) which made recommendation to the Board that the re-election be proposed for Shareholders’ approval at the AGM. The Nomination Committee has evaluated the performance of each of the retiring Directors who offered themselves for re-election and found their performance satisfactory. Therefore, the Nomination Committee nominated these retiring Directors to the Board for it to propose to Shareholders for re-election at the AGM.

Information on these retiring Directors, who offered themselves for re-election, as required to be disclosed under the Listing Rules is set out in Appendix II to this circular.

With the recommendation of the Nomination Committee, the Board has proposed Mr. Luo Guihua (“**Mr. Luo**”) as a candidate for election as INED at the AGM. If the candidature of Mr. Luo is approved by the Shareholders at the AGM, his appointment will take effect immediately upon the conclusion of the AGM.

When considering and recommending the proposed appointment of Mr. Luo as a Director to the Board, the Nomination Committee has taken into account the criteria including but not limited to experience and expertise as set out in the nomination policy of the Company, with due regard to the board diversity perspectives (including but not limited

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## LETTER FROM THE BOARD

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to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge) as set out in the board diversity policy of the Company. The Nomination Committee has considered that Mr. Luo's experience in various fields will contribute to the diversity of the Board. Mr. Luo does not hold more than six listed company directorships and has confirmed that he is able to devote sufficient time to the Board. The Nomination Committee and the Board have also assessed and are satisfied with Mr. Luo's independence with reference to the criteria set out in Rule 3.13 of the Listing Rules. Based on the aforesaid, the Board accepted the Nomination Committee's recommendations and proposed the appointment of Mr. Luo as an INED at the AGM. Mr. Luo's biographical details are set out in Appendix II to this circular.

### AGM

The notice convening the AGM is set out on AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to the Company's Branch 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administration matter to be voted on by a show of hand. Therefore, all proposed resolutions put to vote at the AGM shall be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 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.

### RECOMMENDATION

The Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate, and the re-election of the retiring Directors and election of new Director are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors, together with their Close Associates, intend to vote in favour of

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## LETTER FROM THE BOARD

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the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of such relevant resolutions to be proposed at the AGM.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
For and on behalf of the Board  
**Wang Weimin**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT TO THE REPURCHASE MANDATE**

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This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate.

### **SHAREHOLDERS' APPROVAL**

The Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

Such authority will expire at the earliest of: (a) the conclusion of the next annual general meeting of the company; (b) the date by which the next annual general meeting of the company is required by the law to be held; or (c) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

### **SHARE CAPITAL**

As at the Latest Practicable Date, 1,034,112,666 Shares were in issue and fully paid and the Company did not hold any Treasury Shares.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares will be issued and repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 103,411,266 Shares, representing 10% of the Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the Repurchase Mandate.

### **REASONS FOR REPURCHASE**

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

### **FUNDING OF REPURCHASE**

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Company's Articles of Association, the applicable laws and regulations of the Cayman Islands and the Listing Rules.

**EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited accounts for the year ended 31 December 2025) in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares 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**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective Close Associates, has any present intention to sell any Share to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders in the AGM.

No Core Connected Persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands and in accordance with the regulations set out in the Articles of Association. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

In the event of a Share repurchase, the Company may cancel any repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. 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 Nominees 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.

**EFFECT OF THE 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 of voting rights for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeover Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

Based on the Company's records as at the Latest Practicable Date, Shangtex (Hong Kong) Limited (wholly owned by Shangtex Holding Co., Ltd.\* (上海紡織(集團)有限公司)) owns 730,461,936 Shares, or approximately 70.64% interest in the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, then the shareholding of Shangtex (Hong Kong) Limited would be increased to approximately 78.49%. In the opinion of the Directors, such increase will not give rise to a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

In any event, the Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25% of the issued Shares (excluding Treasury Shares, if any).

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the six months immediately preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

\* *For identification purpose only*

**SHARE PRICES**

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

	<b>Share Prices</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2025</b>		
April	0.160	0.160
May	0.160	0.155
June	0.155	0.155
July	0.160	0.140
August	0.260	0.140
September	0.265	0.185
October	0.255	0.210
November	0.238	0.205
December	0.222	0.195
<b>2026</b>		
January	0.229	0.128
February	0.244	0.200
March	0.300	0.180
April (1 April 2026 to the Latest Practicable Date)	0.260	0.190

*The following is the information required to be disclosed by the Listing Rules on the retiring Directors proposed to be re-elected and the new Director proposed to be elected at the AGM:*

#### 1. TAN SIU LIN

Dr. Tan Siu Lin (“**Dr. TSL**”), aged 95, is the founder of the Company and an executive Director since its listing on the Stock Exchange in 2004. Dr. TSL had been the chairman of the Company until 15 February 2017 and he has been appointed as the honorary life chairman of the Company with effect from 1 April 2017.

Dr. TSL is the Honorary Director of Peking University Education Foundation (北京大學教育基金會) and chairman of the board of the Peking University Luen Thai Center for Supply Chain System Research & Development (北京大學聯泰供應鏈系統研發中心), chairman of the board of Tan Siu Lin School of Business in Quanzhou Normal University (泉州師範學院陳守仁商學院). He is also is the permanent honorary director of the board of the Huaqiao University (華僑大學), the honorable president of the Hong Kong General Chamber of Textiles Limited, and the honorary consul of the Federated States of Micronesia in HKSAR.

Dr. TSL holds a honorary Doctoral of Laws degree from the University of Guam and has been awarded honorary university fellowships by both the Hong Kong Baptist University, as well as the Honorary President of The Hong Kong Baptist University Foundation, and the Chinese University of Hong Kong.

Dr. TSL was appointed as a non-executive director and chairman of S.A.I. Leisure Group Company Limited (stock code: 1832) on 5 November 2018, a company listed on the Stock Exchange on 16 May 2019. Other than disclosed herein, Dr. TSL had not held any directorship in other listed companies during the past three years prior to the Latest Practicable Date.

Dr. TSL is the father of Mr. Tan Cho Lung, Raymond, the Chief Executive Officer and an executive Director of the Company. Save as aforesaid, Dr. TSL is not related to any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. TSL was interested or deemed to be interested in 26,749,867 Shares pursuant to Part XV of the SFO.

Dr. TSL has renewed his service agreement with the Company for a fixed period of three years commencing from 1 March 2026, which shall continue subject to termination by either the Company or Dr. TSL giving three months’ notice in writing to the other party. Dr. TSL is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Under the service agreement, the remuneration payable to Dr. TSL shall be a fixed monthly salary of HK\$67,500, with such increase as the Board may from time to time determine in its absolute discretion. In addition, Dr. TSL is entitled to a bonus equivalent to one month's salary on or around each Chinese New Year falling after the first anniversary of the commencement date of his service agreement. Dr. TSL is also eligible for consideration of annual discretionary bonus which shall be of such amount as the Board may determine based on his performance. Dr. TSL's remuneration was determined by reference to the prevailing market condition and his knowledgeable experience for the industry.

Save as disclosed above, there are no other matters concerning Dr. TSL that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## **2. TAN CHO LUNG RAYMOND**

Mr. Tan Cho Lung, Raymond (“**Mr. Tan**”), aged 64, is the Chief Executive Officer and an executive Director as well as Chairman of Financing and Banking Committee. Mr. Tan joined the Group in 1989 and was appointed as an executive Director on 16 April 2004, and he has over 36 years of experience in the industry.

Mr. Tan was the recipient of the Young Industrialist Award of Hong Kong and the DHL/SCMP Owner-Operator award for 2003. In August 2012, Mr. Tan was awarded “Outstanding Entrepreneurship Award” 2012, Hong Kong region. In January 2013, Mr. Tan was also awarded “Capital Leader of Excellence 2012” and “Entrepreneur of the Year 2013” which were organized by Capital Magazine and Capital Entrepreneur Magazine. In January 2019, Mr. Tan was the recipient of Asian Chinese Leaders Award organized by the Asian College of Knowledge Management. Mr. Tan was a co-founder and chairman of TSL Football Foundation and chairman of Tuloy Foundation in the Philippines. Mr. Tan graduated with a Bachelor's degree in Business Administration from the University of Guam.

Save the offices held in the Company, Mr. Tan had not held any directorships in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

Mr. Tan is the son of Dr. TSL of the Company. Save as aforesaid, Mr. Tan is not related to any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tan was interested or deemed to be interested in 17,705,639 Shares pursuant to Part XV of the SFO.

He is entitled to a monthly salary of HK\$280,000, which was determined with reference to his duties and responsibilities in the Company and the current prevailing market conditions and practice. In addition, He is entitled to a bonus equivalent to one month's

salary payable on or around each Chinese New Year. Mr. Tan is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Save as disclosed above, there are no other matters concerning Mr. Tan that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### 3. LUO GUIHUA

Mr. Luo Guihua (“**Mr. Luo**”), aged 60, obtained the doctoral degree of Philosophy from University of South Carolina in 2025, master degree in engineering from East China University of Science and Technology in 1990 and his degree in master of business administration through the Executive MBA programme of China Europe International Business School in 2008. He also holds the qualification as a senior engineer.

Mr. Luo has more than 28 years of practical experience in information technology, international trade, port and shipping logistics, and port digitalization. He is well-versed in corporate strategy, product and technology innovation, and organizational capability development. He is currently chairman of Shanghai Metinform System Co., Ltd., and concurrently serves as vice president of the Science and Technology Application Branch of the China Association of Port-of-Entry, vice president of the Shanghai International Trade Society, vice president of the Shanghai Free Trade Zone Association, and vice president of the Shanghai Cross-Border E-Commerce Association.

Mr. Luo has founded and operated multiple port and shipping logistics information platforms, including “Shipping Business Network,” “ETC Network,” “Shanghai Electronic Port,” “Trade Cloud,” and “Smart Trade Cloud”. He has long participated in government research projects and industry consulting work, and has deep insights into the digitalization and intelligent application of international trade and port operations.

Mr. Luo is currently an independent non-executive director of South Manganese Investment Limited (stock code: 1091), a company listed on the Stock Exchange. Mr. Luo was also served as an independent director of two companies listed on the Shenzhen Stock Exchange — Shanghai Yanhua Smartech Group Co., Ltd. (stock code: 002178) from 2012 to 2018 and Jiangsu Feiliks International Logistics Inc. (stock code: 300240) from 2014 to 2015. Other than disclosed herein, Mr. Luo had not held any directorships in other listed companies in the past three years prior to the Latest Practicable Date.

Save as disclosed above, Mr. Luo does not at present, and did not in the past three years, hold any directorship in any other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas or any other position with the Company or any other members of the Group.

As at the Latest Practicable Date, Mr. Luo does not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the SFO and save as disclosed above, does not have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company.

Upon the approval of appointment, it is proposed that Mr. Luo will be appointed as INED for a term of three years from the conclusion of the AGM. Mr. Luo will be subject to retirement by rotation or re-election in accordance with the Articles of Association. As at the Latest Practicable Date, no service agreement is entered into for Mr. Luo's proposed appointment. The remuneration for Mr. Luo will be considered by the remuneration committee of the Company and is subject to approval by the Board. Details of Mr. Luo's remuneration will be disclosed as soon as practicable after the terms of his remuneration has been determined.

Mr. Luo has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he does not have any past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters concerning Mr. Luo that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### LUEN THAI HOLDINGS LIMITED

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

**(Stock Code: 311)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Luen Thai Holdings Limited (the “**Company**”) will be held at the Boardroom, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 28 May 2026 at 2:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated accounts and the reports of the directors and of the auditors for the year ended 31 December 2025;
2. To re-elect Dr. Tan Siu Lin as an executive director of the Company;
3. To re-elect Mr. Tan Cho Lung, Raymond as an executive director of the Company;
4. To elect Mr. Luo Guihua as an independent non-executive director of the Company;
5. To authorize the board of directors of the Company to fix the directors’ remuneration;
6. To re-appoint Messrs. PricewaterhouseCoopers as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration;
7. To consider as special business, and if thought fit, to pass the following resolution as Ordinary Resolution:

**“THAT:**

- (A) subject to paragraph (C) below and 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 of the Company during the Relevant Period (as defined in the paragraph (D) below) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the Company, including any sale and transfer of Shares out of treasury that are held as treasury shares (which shall have the meaning ascribed to it under the Listing Rules from time to time), and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby approved generally and unconditionally;

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- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate number of shares allotted, issued and dealt with or transferred out of treasury, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
  - (ii) the exercise of any option under the Company's share option scheme(s);  
or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the articles of association of the Company from time to time,

shall not exceed 20% of the number of shares of the Company in issue (excluding treasury shares, if any) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (D) for the purpose of this resolution:-

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the articles of association of the Company to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.

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

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8. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“THAT:**

(A) subject to paragraph (B) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company, in accordance with all applicable laws and the requirements set out in the Listing Rules, be and is hereby approved generally and unconditionally;

(B) the aggregate number of shares authorized to be repurchased or agreed conditionally or unconditionally to be repurchased by the directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the number of shares of the Company in issue (excluding treasury shares, if any) as at the date of this resolution, and the said approval shall be limited accordingly; and

(C) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the Articles of Association of the Company to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.”

9. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“THAT** conditional upon the passing of resolutions numbered 7 and 8 as set out in the notice convening this meeting, the aggregate number of shares of the Company that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said resolution 8 shall be added to the aggregate number of shares of the Company that may be allotted, issued (or

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transferred out of treasury) and disposed of or agreed conditionally or unconditionally to be allotted and issued (or transferred out of treasury) by the directors of the Company pursuant to the general mandate to allot and issue shares (or transferred out of treasury) granted to the directors of the Company by the said resolution 7.”

By order of the Board  
**Luen Thai Holdings Limited**  
**Wang Weimin**  
*Chairman*

Hong Kong, 23 April 2026

**Notes:**

- i. A member entitled to attend and vote at the meeting convened is entitled to appoint another person(s) as his proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- ii. If a member of the Company wishes to nominate a person to stand for election as a director of the Company, (i) a notice in writing signed by the shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election; and (ii) a notice in writing signed by the person to be proposed of his willingness to be elected must accompany with (a) that nominated candidate’s information as required to be disclosed under Rule 13.51(2) of the Listing Rules, and (b) the nominated candidate’s written consent to the publication of his/her personal data, must be validly lodged no later than 30 April 2026 at the head office of the Company at Rooms 1001–1005, 10/F, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong or the Hong Kong Branch Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.
- iii. 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 notarially certified copy of that power or authority shall be deposited at Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish.

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- iv. The Register of Members of the Company will be closed from 22 May 2026 to 28 May 2026 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Branch 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 21 May 2026.
- v. If Typhoon Signal No. 8 or above is hoisted, or "black" rainstorm warning is on the date of the meeting, shareholders are advised to visit the Company's website ([www.luenthai.com](http://www.luenthai.com)) or to contact the Company's Branch Share Registrar in Hong Kong at (852) 2862 8555 for arrangement of the meeting. Shareholders should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.