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If you have sold or transferred all your shares in KWG Group Holdings Limited, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser(s) or the transferee(s).

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KWG GROUP HOLDINGS LIMITED

合景泰富集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

(1) PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the annual general meeting (the “AGM”) of KWG Group Holdings Limited (the “Company”) to be convened and held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People’s Republic of China at 2:00 p.m. on Wednesday, 3 June 2026 is set out on pages 14 to 17 of this circular.

A proxy form for use at the AGM is also enclosed. Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the said meeting or any adjourned meeting thereof should you so wish.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, PRC at 2:00 p.m. on Wednesday, 3 June 2026, for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate to the Directors to exercise the power of the Company to buy back Shares with a total number of Shares of not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	KWG Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 1813)
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares or to grant options and rights to subscribe for, or to convert securities into, additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) of not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM
“Latest Practicable Date”	23 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administrated by the Securities and Futures Commission of Hong Kong
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent or percentage



合景泰富集團
KWG GROUP HOLDINGS

KWG GROUP HOLDINGS LIMITED

合景泰富集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

Executive Directors:

KONG Jianmin (*Chairman*)
KONG Jiantao
KONG Jiannan
CAI Fengjia

Registered office:

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

Independent Non-executive Directors:

TAM Chun Fai
LAW Yiu Wing, Patrick
WONG Man Ming, Melinda

Principal place of business in Hong Kong:

Room 1301, 13th Floor
Harcourt House
39 Gloucester Road
Wanchai, Hong Kong

28 April 2026

To the Shareholders:

Dear Sir or Madam,

**(1) PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND TO BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with the information on matters to be dealt at the AGM, among others, (i) the granting of the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate; and (ii) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 3 June 2025, the Directors were granted general mandates (i) to allot and issue Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolutions; and (ii) to buy back Shares up to 10% of the total number of Shares in issue as at the date of the passing of the relevant resolutions. Such mandates will be expired at the conclusion of the forthcoming AGM. Ordinary resolutions will therefore be proposed at the AGM to renew the Issue Mandate and the Buy-back Mandate.

Issue Mandate

Subject to the passing of the propose resolution for the grant of the Issue Mandate and on the basis that no further Shares are allotted and issued or bought back prior to the date of the AGM and the Company does not have any treasury shares, the Directors would be authorised to allot, issue and deal with new Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 683,776,789 Shares under the Issue Mandate, representing 20% of the total number of issued Shares (excluding treasury shares) (i.e. 3,418,883,945 Shares) as at the date of the AGM.

The Issue Mandate will expire upon 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 Articles or by the any applicable laws to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

Share buy-back mandate

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Buy-back Mandate. The Shares which may be bought back pursuant to the Buy-back Mandate shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) on the date of passing the resolution approving the Share Buy-back Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 3,418,883,945 Shares and the Company did not have any treasury shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Buy-back Mandate and assuming no further Shares are issued or bought back and the Company does not have any treasury shares prior to the AGM, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 341,888,394 Shares. An explanatory statement as required under the Listing Rules giving certain information regarding the Buy-back Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

The Buy-back Mandate will expire upon 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 Articles or any applicable laws to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders.

Subject to the passing of the aforesaid ordinary resolutions of the Buy-back Mandate and Issue Mandate, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding the number of Shares bought back under the Buy-back Mandate, if granted, to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted and the number of treasury shares of the Company to be resold by the Directors pursuant to the Issue Mandate.

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at the annual general meeting at least once every three years. Given the fact that Mr. KONG Jiannan, Mr. TAM Chun Fai and Ms. WONG Man Ming, Melinda had held the longest term of office since the last re-election, they shall be subject to retirement and re-election at the AGM and being eligible, offer themselves for re-election.

The Nomination Committee had assessed and reviewed the written confirmation of independence of Mr. TAM Chun Fai and Ms. WONG Man Ming, Melinda during the year ended 31 December 2025 based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that they remain independent

The Nomination Committee, having reviewed the Board's composition, nominated Mr. KONG Jiannan, Mr. TAM Chun Fai and Ms. WONG Man Ming, Melinda to the Board for it to recommend to Shareholders for re-election at the AGM. The nominations were made in accordance with the nomination policy of the Company and the diversity aspects (including without limitation, educational background, professional experience and knowledge) as set out in the board diversity policy of the Company. The Nomination Committee and the Board had also taken into account their respective contributions to the Board and their commitment to their roles.

Details of the retiring Directors who will offer themselves for re-election at the AGM as disclosed are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. AGM

The AGM will be held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, PRC at 2:00 p.m. on Wednesday, 3 June 2026 at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in this circular. The notice of the AGM is set out on pages 14 to 17 of this circular.

A proxy form for use at the AGM is enclosed. The proxy form can also be downloaded from the website of the Company (www.kwggroupholdings.com) or HKEXnews (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles, 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 administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the AGM and contained in the notice of the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RECOMMENDATION

The Board consider that the resolutions as set out in the notice of the AGM are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommend that all Shareholders to vote in favour of all the resolutions set out in the notice of the AGM.

By order of the Board
KWG Group Holdings Limited
KONG Jianmin
Chairman

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the proposal of authorisation to the Directors of the Buy-back Mandate.

1. SHARE CAPITAL

As of the Latest Practicable Date, there was a total number of 3,418,883,945 Shares in issue and the Company did not have any treasury shares.

Subject to the passing of ordinary resolution to approve the Buy-back Mandate and on the basis that no further Shares are issued or bought back and/or canceled prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 341,888,394 Shares, representing approximately 10% of the Shares in issue (excluding treasury shares) as at Latest Practicable Date.

2. REASON FOR SHARE BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. When exercising the Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such buy-back of Shares will benefit the Company and its Shareholders.

3. FUNDING OF SHARES BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules, the laws of the Cayman Islands and/or other applicable laws, as the case may be. The laws of the Cayman Islands and the Articles provide that payment for a share buy-back may only be made out of profits, share premium or the proceeds of a new issue of shares made for such purpose or subject to the applicable laws of the Cayman Islands, out of capital of the Company. The amount of premium payable on buy-back of shares may only be paid out of either the profits or the share premium account of the Company or subject to the applicable laws of the Cayman Islands, out of capital of the Company.

The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in its audited financial statements for the year ended 31 December 2025 as contained in the 2025 annual report of the Company, in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the buy-back of its own shares by a company is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back may (i) be treated by the Company as cancelled; or (ii) be held by the Company as treasury shares as authorised by the board of directors of the Company, and in each case the aggregate amount of authorised share capital would not be reduced.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months immediately prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2025		
April	0.370	0.270
May	0.345	0.295
June	0.340	0.295
July	0.380	0.300
August	0.345	0.235
September	0.295	0.230
October	0.295	0.248
November	0.270	0.219
December	0.228	0.142
2026		
January	0.280	0.142
February	0.246	0.179
March	0.189	0.146
April (up to the Latest Practicable Date)	0.180	0.151

5. UNDERTAKING

The Directors will exercise the Buy-back Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, have any present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company of a present intention to sell Shares to the Company and no such person has undertaken not to do so, in the event that the Buy-back Mandate is granted by the Shareholders.

The Directors confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.

6. THE TAKEOVERS CODE

A buy-back of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As of the Latest Practicable Date, to the best of the knowledge and belief of the Company, Plus Earn Consultants Limited and its associates were beneficially interested in approximately 58.32% of the issued share capital of the Company. In the event that the Buy-back Mandate is exercised in full and no further Shares are issued during the proposed bought back period (assuming that the total number of issued Shares held by the Plus Earn Consultants Limited and its associates remains unchanged and the Company does not have any treasury shares), the shareholdings of Plus Earn Consultants Limited and its associates would be increased to approximately 64.80% of the issued share capital of the Company and such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Buy-back Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of shares held by the public being reduced to less than 25% of the issued share capital of the Company.

7. SHARE BUY-BACK MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, there was no buy-back of Shares made by the Company.

The biographical details of the retiring Directors who will offer themselves for re-election at the AGM are set out below:

MR. KONG JIANNAN (“Mr. KONG”)

Mr. KONG, aged 60, has been an executive Director and executive vice president of the Company since July 2007. He is responsible for coordinating and managing human resources, administrative management, IT management and legal affairs of the Group. Mr. KONG graduated from the Guangzhou Radio and TV University (廣州市廣播電視大學) (also known as the Open University of China (Guangzhou) (國家開放大學(廣州))) in the PRC majoring in law in October 1988. Mr. KONG has over 25 years of experience in the real estate industry. From November 1997 to June 2007, he served as a director of Guangzhou Hejing Real Estate Co., Ltd. (廣州合景房地產開發有限公司), a subsidiary of the Company, where he was primarily responsible for coordinating and managing human resources, administrative management and IT management. Prior to joining the Group, from September 1984 to October 1997, he worked at the Dongshan District Justice Bureau (東山區司法局) in Guangzhou, the PRC, where he last served as a section chief. Mr. KONG is an executive director and the chief executive officer of KWG Living Group Holdings Limited which is listed on the Stock Exchange. Mr. KONG is the elder brother of Messrs. KONG Jianmin and KONG Jiantao, both are executive directors of the Company. Mr. KONG is also a director of most of the Company’s subsidiaries incorporated in the British Virgin Islands (the “BVI”), Hong Kong and the PRC.

As of the Latest Practicable Date, Mr. KONG is deemed to be interested in a total of 1,698,100,000 Shares within the meaning of Part XV of the SFO, including (i) 144,338,500 Shares held by Peace Kind Investments Limited (“**Peace Kind**”); and (ii) 1,299,046,500 Shares held by Plus Earn Consultants Limited (“**Plus Earn**”) and 254,715,000 Shares held by Right Rich Consultants Limited (“**Right Rich**”) pursuant to the Shareholders’ Agreement (as defined below). Mr. Kong is the sole director of Peace Kind.

On 30 December 2018, Plus Earn, a company wholly-owned by Mr. KONG Jianmin and directly holds 1,299,046,500 Shares; Right Rich, a company wholly-owned by Mr. KONG Jiantao and directly holds 254,715,000 Shares; and Peace Kind, a company wholly-owned by Mr. KONG and directly holds 144,338,500 Shares, entered into a shareholders’ agreement (the “**Shareholders’ Agreement**”) to regulate their dealings in the Shares. As such, each party to the Shareholders’ Agreement was deemed to have interest in the shares and/or underlying shares held by the other parties pursuant to the Shareholders’ Agreement under Section 317(1)(a) of the SFO.

Mr. KONG has entered into a service agreement with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. KONG’s emoluments are determined by reference to his experience, duties and the prevailing market conditions in accordance with the Company’s remuneration policy. Mr. KONG is entitled to receive an annual director’s fee of HK\$1,500,000. He is also entitled to participate in the Company’s medical benefit, accident insurance scheme, share option scheme and pension scheme.

MR. TAM CHUN FAI (“Mr. TAM”)

TAM Chun Fai, aged 63, is an independent non-executive director of the Company, the chairman of the audit committee of the Company, the chairman of the remuneration committee of the Company and a member of the Nomination Committee. Mr. TAM joined the Company in June 2007. He graduated from The Hong Kong Polytechnic University with a bachelor’s degree in accountancy. He is a regular member of Chartered Financial Analyst and a member of the Hong Kong Institute of Certified Public Accountants. Mr. TAM has almost 41 years of experience in auditing, corporate advisory services and financial management, as well as compliance work. Mr. TAM is an independent non-executive director of Hi Sun Technology (China) Limited, which is listed on the Stock Exchange.

As of the Latest Practicable Date, Mr. TAM beneficially held 30,000 Shares within the meaning of Part XV of the SFO.

Mr. TAM has entered into a letter of appointment with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. TAM is entitled to receive an annual director’s fee of HK\$520,000 which was determined in accordance with the Company’s remuneration policy and his experience, responsibilities as well as the prevailing market conditions.

The Board would consider to enhance its diversity with different expertise when re-electing an independent non-executive Director. Mr. TAM, who has served the Board for more than nine years, confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules and has given an annual confirmation of his independence. The Nomination Committee had assessed and reviewed it based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. TAM does not have any relationship with any other Directors, senior management of the Company, substantial or controlling Shareholders. The Board is also not aware of any circumstance that might influence Mr. TAM in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group’s affairs. The Board, after taking into account the recommendation from Nomination Committee, considers him to be independent. The Board is of the view that Mr. TAM is beneficial to the Board with diversity of his comprehensive experience and knowledge that contributes to invaluable expertise, continuity and stability to the Board, and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board considers Mr. TAM is independent and can bring further contribution to the Board and its diversity.

MS. WONG MAN MING, MELINDA (“Ms. WONG”)

WONG Man Ming, Melinda, aged 51, is an independent non-executive director of the Company, the member of each of the audit committee of the Company, the remuneration committee of the Company and the Nomination Committee. Ms. WONG joined the Company in April 2024. She obtained her bachelor’s degree in business administration (accounting) from Washington State University in the United States in 1999. She was a certified public accountant in the state of Washington in 2004, and she is currently a regular member of the American Institute of Certified Public Accountants. Ms. WONG has over 20 years of experience in the accounting and corporate finance industry. Ms. Wong started her career with Deloitte Touche Tohmatsu, an international audit firm, in 1999. In 2003, Ms. WONG joined REXCAPITAL (Hong Kong) Limited and commenced her career in the corporate finance field. Throughout the period from August 2004 to July 2011, Ms. WONG worked in the investment banking or corporate finance departments of Shang International Finance Limited (formerly known as Somerley Capital Limited), UOB Asia (Hong Kong) Limited, Macquarie Capital (Hong Kong) Limited, and Optima Capital Limited respectively, where she was involved in a wide range of takeovers, mergers and acquisitions, initial public offerings, privatisations and other corporate finance advisory work for Hong Kong listed issuers. From August 2011 to January 2019, Ms. WONG worked at the Listed Issuer Regulation team of the Listing Division of Hong Kong Exchanges and Clearing Limited, primarily responsible for monitoring listed issuers’ compliance with the Listing Rules. In January 2019, Ms. WONG rejoined Optima Capital Limited as a director in the corporate finance department and remained in such position until September 2022. Ms. WONG is now a non-executive director of PT International Development Corporation Limited, a company listed on the Stock Exchange.

As of the Latest Practicable Date, Ms. WONG does not own any interest in the Shares within the meaning of Part XV of the SFO. Ms. WONG has confirmed that she met the independence criteria as set out in Rule 3.13 of the Listing Rules.

Ms. WONG has entered into an appointment letter with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Ms. WONG is entitled to receive an annual director’s fee of HK\$520,000 which is determined in accordance with the Company’s remuneration policy and her experience, responsibilities as well as the prevailing market conditions.

Save as disclosed above, all the above Directors did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas; do not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and do not hold any other positions with the Company or any of its subsidiaries nor do he has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in respect of each of the above Directors proposed to be re-elected at the AGM.



KWG GROUP HOLDINGS LIMITED

合景泰富集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

NOTICE IS HEREBY GIVEN that the annual general meeting of KWG Group Holdings Limited (the “**Company**”) will be held at Yunshan Conference Room, 38th Floor International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People’s Republic of China at 2:00 p.m. on Wednesday, 3 June 2026 for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements for the year ended 31 December 2025 together with the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company.
2.
 - (a) To re-elect Mr. KONG Jiannan as an executive Director.
 - (b) To re-elect Mr. TAM Chun Fai as an independent non-executive Director.
 - (c) To re-elect Ms. WONG Man Ming, Melinda as an independent non-executive Director.
 - (d) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Prism Hong Kong Limited as an independent auditor of the Company and authorise the Board to fix its remuneration.

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

4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)), and to make, issue or grant offers, agreements or options (including but not limited

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to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors during the Relevant Period (as hereinafter defined) and shall authorise the Directors to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the shares in the capital of the Company to be issued or allotted either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) together with the treasury shares of the Company resold (if permitted under the Listing Rules) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares of the Company in issue (excluding treasury shares) as at 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 articles of association of the Company, or any applicable laws of the Cayman Islands to be held; or
- (iii) the date on which the authority set out in this resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting.

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“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities of the Company giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions 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 in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its own shares, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by its Directors;
- (c) the total number of the shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (d) for the purposes 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 by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting.”

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6. “**THAT** conditional upon the passing of resolutions nos. 4 and 5 of this notice being passed, the general mandate granted to the Directors pursuant to resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 5, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of this resolution.”

By Order of the Board
CHAN Sze Yin
Company Secretary

Hong Kong, 28 April 2026

Notes:

1. (a) Any shareholder entitled to attend and vote at the annual general meeting (the “**AGM**”) is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a shareholder of the Company. To be valid, original of the completed proxy form must be returned to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof.
- (b) Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint persons be present at the AGM personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares of the Company shall alone be entitled to vote in respect thereof.
2. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned thereof if you so wish. In such event, the proxy form shall be deemed to be revoked.
3. For the purpose of determining the shareholders’ entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 29 May 2026 to Wednesday, 3 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 28 May 2026.
4. Pursuant to Rule 13.39(4) of the Listing Rules and article of 66 of the articles of association of the Company, all votes of the shareholders at the AGM must be taken by poll.
5. Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.
6. The Chinese revision of this notice is for reference only. Should there be any discrepancies, the English version shall prevail.