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Hephaestus Holdings Limited

客思控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8173)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Hephaestus Holdings Limited (the “**Company**”) will be held at Room 1602, 16/F, Park Commercial Centre, 180 Tung Lo Wan Road, Causeway Bay, Hong Kong on Friday, 19 September 2025 at 2:30 p.m., for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Director(s)**”) and auditor of the Company for the year ended 31 March 2025.
2.
 - (a) To re-elect Ms. Yip Hiu Ying as an executive Director;
 - (b) To re-elect Mr. Tang Chin Ting as an independent non-executive Director;
 - (c) To re-elect Mr. Liu Junda as an independent non-executive Director; and
 - (d) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint LIF & Wong CPA Limited as the auditor of the Company and to authorise the Board to fix the auditor’s remuneration.

4. To consider and, if thought fit, pass the following resolution as ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the **“GEM Listing Rules”**) Governing the Listing of Securities on GEM operated by 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 but not limited to the resale of treasury shares, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company), 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 to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company), which might require the exercise of such powers after the end of the Relevant Period;
- (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 a share option scheme of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; 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 the aggregate of:
 - (aa) 20 per cent of the total number of issued Shares (excluding treasury shares, if any) on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of issued Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent of the total number of issued Shares (excluding treasury shares, if any) on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution 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; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting prior to the next annual general meeting of the Company 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 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

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

“THAT:

- (a) subject to paragraph (b) of this resolution, 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 and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent of the total number of issued Shares (excluding treasury shares, if any) 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 articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting prior to the next annual general meeting of the Company revoking or varying the authority given to the Directors by this resolution.”

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

“THAT conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10 per cent of the total number of the issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of this resolution.”

By order of the Board

Hephaestus Holdings Limited

Huang Liang

*Chairman, Chief Executive Officer and Executive
Director*

Hong Kong, 5 August 2025

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:*

Room 1602, 16/F
Park Commercial Centre
180 Tung Lo Wan Road
Causeway Bay
Hong Kong

As at the date of this notice, the Board comprises two executive Directors, namely Mr. Huang Liang and Ms. Yip Hiu Ying and three independent non-executive Directors, namely Mr. Tang Chin Ting, Mr. Liu Junda and Ms. Tong Yuk Ying Yannie.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this notice 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 notice misleading.

This notice will remain on the “Latest Listed Company Information” page of The Stock Exchange of Hong Kong Limited’s website at www.hkexnews.hk for at least seven days from the date of its posting. This notice will also be published on the Company’s website at www.hephaestus.com.hk.

Notes:

1. A member entitled to attend and vote at the AGM, is entitled to appoint a proxy or more than one proxy (for member holding two or more Shares) to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
3. 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 of attorney or authority must be deposited with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be), and in default thereof the form of proxy shall not be treated as valid.
4. With respect to resolution numbered 2 of this notice, details of the retiring Directors standing for re-election are set out in Appendix II of the circular of the Company dated 5 August 2025.
5. For the purpose of determining the entitlements the shareholders of the Company to attend and vote at the AGM, the transfer books and the register of members of the Company will be closed from Tuesday, 16 September 2025 to Friday, 19 September 2025 (both days inclusive), during which period no transfer of Shares will be effected. In order to establish the right to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration by no later than 4:00 p.m. on Monday, 15 September 2025. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the AGM will be Friday, 19 September 2025.
6. If a tropical cyclone warning signal number 8 or above, a black rainstorm warning signal and/or "extreme conditions" announced by the Hong Kong Government is/are in force at or after 12:00 noon on the date of the AGM, the AGM will be postponed or adjourned. The Hong Kong Government may issue an announcement on "extreme conditions" in the event of, for example, widespread serious obstruction of public transport services, extensive flooding, major landslides or large-scale power outage as a result of a super typhoon or other natural disaster of a substantial scale. The Company will publish an announcement on the website of the Stock Exchange's website at www.hkexnews.hk and the Company at www.hephaestus.com.hk to notify shareholders of the Company of the date, time and venue of the rescheduled meeting.