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

If you have sold or transferred all your shares in **Ulferts International Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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歐化國際有限公司
Ulferts International Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1711)

**(1) PROPOSALS FOR (A) RE-ELECTION OF DIRECTORS,
(B) RE-APPOINTMENT OF AUDITOR
AND
(C) GENERAL MANDATES TO
ISSUE NEW SHARES AND BUY BACK SHARES;
AND
(2) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 11 August 2026 at 11:00 a.m. is set out from pages AGM-1 to AGM-4 of this circular.

Please complete and return the accompanying form of proxy to the Company's share registrar, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the AGM (by Sunday, 9 August 2026 before 11:00 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or adjournment thereof (as the case may be) should you subsequently so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

No distribution of corporate gifts or refreshments at the AGM.

16 July 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 11 August 2026 at 11:00 a.m., or any adjournment thereof
“Audit Committee”	the audit committee of the Company
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution number 5(B) of the Notice of AGM
“Company”	Ulferts International Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 1711)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that the Issue Mandate will be extended to add any Shares bought back under the Buy-back Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM

DEFINITIONS

“Latest Practicable Date”	10 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Notice of AGM”	the notice of AGM as set out from pages AGM-1 to AGM-4 of this circular
“PRC”	The People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



歐化國際有限公司
Ulferts International Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1711)

Executive Directors:

Mr. Yeung Ching Loong, Alexander (*Chairman*)
Mr. Chan Chuen Yin (*Managing Director*)
Ms. Fan Man Seung, Vanessa

Registered office:

28th Floor
Emperor Group Centre
288 Hennessy Road
Wan Chai
Hong Kong

Independent Non-executive Directors:

Ms. Chan Yee Man
Mr. Chiu Kin Fai
Mr. Ng Hoi Yue

16 July 2026

Dear Shareholders,

**(1) PROPOSALS FOR (A) RE-ELECTION OF DIRECTORS,
(B) RE-APPOINTMENT OF AUDITOR
AND
(C) GENERAL MANDATES TO
ISSUE NEW SHARES AND BUY BACK SHARES;
AND
(2) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM for the approval of (i) re-election of Directors; (ii) re-appointment of auditor; and (iii) granting of general mandates to issue new Shares and buy back Shares and to give you the Notice of AGM.

ANNUAL GENERAL MEETING

The Notice of AGM is set out from pages AGM-1 to AGM-4 of this circular. Resolutions to be proposed at the AGM include, *inter alia*, (A) re-election of Directors; (B) re-appointment of auditor; and (C) general mandates to issue new Shares and buy back Shares.

LETTER FROM THE BOARD

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders on the proposed resolutions at the AGM shall be taken by poll. An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the poll results of the AGM.

The register of members of the Company will not be closed for the purpose of ascertaining the right of the Shareholders to attend and vote at the AGM. However, in order to qualify for the right to attend and vote at the AGM, all relevant share certificates and properly completed transfer documents must be lodged for registration with the Company's share registrar, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:30 p.m. on Wednesday, 5 August 2026 (record date).

No refreshments will be served and no corporate gifts will be distributed at the AGM.

The Company would like to encourage Shareholders to exercise their rights to vote at the AGM by appointing the Chairman of the AGM as their proxy to represent them by returning their forms of proxy by the time specified herein. Physical attendance at the AGM by Shareholders is not necessary for the purpose of exercising their voting rights.

(A) RE-ELECTION OF DIRECTORS

(I) Retirement and re-election of Directors

In accordance with Articles 80(1) and 80(3) of the Articles of Association, Mr. Chan Chuen Yin and Ms. Fan Man Seung, Vanessa shall retire by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Details of the above Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the Listing Rules.

(II) Recommendation of the Nomination Committee

The Nomination Committee had reviewed the biographical details of Mr. Chan and Ms. Fan and their meeting of nomination criteria (including but not limited to character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, enough time commitment to effectively discharge duties as Board member) as set out in the nomination policy of the Company and considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) as set out in the board diversity policy of the Company, and took the view that all of them have committed to their role as Directors.

LETTER FROM THE BOARD

The Board, having considered the recommendation of the Nomination Committee, accepted the nomination by the Nomination Committee for recommending the Shareholders to re-elect Mr. Chan and Ms. Fan as Directors at the AGM. Both of them abstained from voting on the relevant resolution at the Board meeting regarding their own re-election.

(B) RE-APPOINTMENT OF AUDITOR

On 8 December 2025, Cheng & Cheng Limited (“**Cheng & Cheng**”) was appointed as the new independent auditor of the Company to fill the casual vacancy of Ernst & Young and to hold office until the next annual general meeting of the Company following such appointment. In this regard, Cheng & Cheng will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Cheng & Cheng as the independent auditor of the Company at the AGM and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the financial year ending 31 March 2027.

The preliminary estimated audit fee for the audit services relating to the financial year ending 31 March 2027 is approximately HK\$355,000. The estimated audit fee was determined on a fair and reasonable basis through arm’s length negotiations between the Company and Cheng & Cheng taking into consideration, including but not limited to, the historical audit fees agreed, the complexity and scale of the Group’s business operations, the expected scope of the audit work, the audit timetable, and the level of auditor’s resources required to perform the engagement. The estimated audit fee was on the basis that there will be no material changes in the Group’s businesses and operations, accounting policies or regulatory environment and that the Company will provide timely and adequate assistance and information as required for the audit during the financial year ending 31 March 2027.

(C) GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

(I) General mandates granted at the last annual general meeting of the Company held on 19 August 2025 (“2025 AGM”)

At the 2025 AGM, ordinary resolutions were passed, among other things, to grant general mandates to the Directors to:

- (i) issue up to 20% of the aggregate number of Shares then in issue (i.e. a maximum of 160,000,000 Shares) (“**Previous Issue Mandate**”);

LETTER FROM THE BOARD

- (ii) buy back up to 10% of the aggregate number of Shares then in issue (i.e. a maximum of 80,000,000 Shares) (“**Previous Buy-back Mandate**”); and
- (iii) extend the Previous Issue Mandate by an additional number of Shares bought back by the Company pursuant to the Previous Buy-back Mandate.

Since the 2025 AGM, no Shares have been issued or bought back by the Company pursuant to the above mandates.

(II) Proposed refreshment of the general mandates at the AGM

The previous mandates granted at the 2025 AGM will lapse at the conclusion of the AGM. It is therefore proposed by the Board to seek approval from the Shareholders at the AGM to grant fresh general mandates to the Directors.

As at the Latest Practicable Date, there were 800,000,000 Shares in issue. At the AGM, ordinary resolutions will be proposed to effect the following general mandates:

- (i) the Issue Mandate to allot, issue and deal with Shares of up to an aggregate of not exceeding 20% of the total number of issued Shares as at the date of passing such resolution at the AGM (i.e. of not exceeding 160,000,000 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM);
- (ii) the Buy-back Mandate to buy back Shares of up to an aggregate of not exceeding 10% of the total number of issued Shares as at the date of passing such resolution at the AGM (i.e. of not exceeding 80,000,000 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM); and
- (iii) the Extension Mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number of Shares which may be bought back under the Buy-back Mandate.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Buy-back Resolution is set out in Appendix II to this circular.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that the proposed resolutions for (A) re-election of Directors; (B) re-appointment of auditor; and (C) general mandates to issue new Shares and buy back Shares are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all relevant resolutions as set out in the Notice of AGM.

GENERAL INFORMATION

Your attention is also drawn to the additional information as set out in Appendix I (Details of Directors Proposed for Re-election) and Appendix II (Explanatory Statement on the Buy-back Mandate) to this circular.

By order of the Board
Ulferts International Limited
Yeung Ching Loong, Alexander
Chairman

The following are the particulars of the Directors proposed to be re-elected at the AGM:

Mr. Chan Chuen Yin

Executive Director and Managing Director

Mr. Chan, aged 54, an Executive Director and Managing Director of the Company. He joined the Group in August 2021 as Managing Director of the operating company and is responsible for the overall management and business strategies of the Group. Mr. Chan is a member of the Executive Committee and the Nomination Committee of the Company as well as a director of certain subsidiaries of the Company. He has over 30 years of experience in operations, sales and marketing and business development. Prior to joining the Group, Mr. Chan had held management positions in various reputable corporations in Hong Kong covering consumer and telecommunications industries.

The term of service of Mr. Chan is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. Mr. Chan is entitled to receive a Director's fee of HK\$80,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and duties and responsibilities undertaken by him. The remuneration package of Mr. Chan was also recommended by the Remuneration Committee of the Company and determined by the Board with reference to the prevailing market conditions and based on his professional qualification, working experience and responsibilities to the Group. The amount of emoluments paid to Mr. Chan for the financial year ended 31 March 2026 was set out in note 8 to the consolidated financial statements in the 2025/2026 Annual Report of the Company.

Save as disclosed above, Mr. Chan did not (i) hold any directorships in other listed public companies in the last 3 years; (ii) have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, or (iii) have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Other than stated above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Chan.

Ms. Fan Man Seung, Vanessa*Executive Director*

Ms. Fan, aged 63, an Executive Director of the Company. She has been involved in the management of the Group since July 1992 and is responsible for overseeing the overall corporate management and advising on the business strategy of the Group. Ms. Fan is the Chairperson of the Corporate Governance Committee, a member of the Executive Committee of the Company as well as a director of a subsidiary of the Company. She has over 35 years of corporate management experience in diversified businesses ranging from wholesaling and retailing of furniture, property investment and development, hotel and hospitality, retailing of watch and jewellery, financial and securities services, cinema development and operation to entertainment production and investment, artiste management, as well as media and publication. Ms. Fan is currently a director of Emperor International Holdings Limited (Stock Code: 163), Emperor Entertainment Hotel Limited (Stock Code: 296), Emperor Watch & Jewellery Limited (Stock Code: 887), Emperor Capital Group Limited (Stock Code: 717), Emperor Culture Group Limited (Stock Code: 491) and New Media Lab Limited (Stock Code: 1284), all being listed members of Emperor Group. She is a lawyer by profession in Hong Kong and a qualified accountant, and holds a Master's Degree in Business Administration.

The term of service of Ms. Fan is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. Ms. Fan is entitled to receive a Director's fee of HK\$80,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and duties and responsibilities undertaken by her.

Save as disclosed above, Ms. Fan did not (i) hold any directorship in other listed public companies in the last 3 years; (ii) have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, or (iii) have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Fan was a director of 英皇娛樂影院(廣東)有限公司 (Emperor UA Cinemas (Guangdong) Company Limited) ("**Emperor UA Cinemas**"), a company established under the PRC laws and was primarily engaged in cinema operation in the PRC. Emperor UA Cinemas' insolvency liquidation application was filed on 14 March 2023 and was completed on 29 December 2023.

Ms. Fan was also a director of H Cinematic Limited ("**H Cinematic**"), a company incorporated in Hong Kong and was primarily engaged in cinema operation in Hong Kong. A resolution has been passed on 13 December 2024 to wind up H Cinematic by way of creditor's voluntary liquidation. The liquidation is still in the process.

Ms. Fan confirmed that she was not a party to the above liquidations and is not aware of any actual or potential claim that has been or will be made against her because of such liquidations.

Other than stated above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Fan.

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Buy-back Mandate and also constitutes the memorandum under Section 239 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 800,000,000. Subject to the passing of the Buy-back Resolution and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 80,000,000 Shares (representing 10% of the total number of issued Shares) during the period from the date of the AGM up to:

- (i) the conclusion of 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 or any applicable laws to be held; or
- (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting of the Company,

whichever occurs first.

REASONS FOR BUY-BACK

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 the Shareholders to enable the Company to buy back Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per Share. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

FUNDING OF BUY-BACK

Any buy-back will only be funded out of funds of the Company legally available for the purposes in accordance with the Articles of Association and the applicable laws of Hong Kong. The Company will not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Based on the position disclosed in the Company's latest published audited accounts for the year ended 31 March 2026, and taking into account the current working capital position of the Company, the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the proposed Buy-back Mandate, if so approved, were to be exercised in full at any time during the proposed buy-back period. In any event, 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 or gearing levels of the Company, which in the opinion of the Directors, are from time to time appropriate for the Company.

EFFECT OF TAKEOVERS CODE

If as a result of a share buy-back by the Company, 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 the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Ulferts International Group Holdings Limited ("**Ulferts Holdings**") held 600,000,000 Shares, representing 75% of the total number of issued Shares. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Resolution, then (assuming such shareholding as at the Latest Practicable Date otherwise remains the same) the shareholding of Ulferts Holdings in the Company would increase to approximately 83.33% of the total number of issued Shares. The Directors consider that such an increase would not give rise to an obligation on the part of Ulferts Holdings to make a mandatory offer under Rule 26 of the Takeovers Code. However, there will be insufficient Shares in the hands of the public.

The Directors will exercise the power conferred by the Buy-back Mandate to buy back Shares in the circumstance which they deem appropriate for the benefits of the Company and the Shareholders as a whole. The Directors have no present intention to exercise the Buy-back Mandate to the extent that it would result in the number of Shares held by public reduced to less than the prescribed minimum percentage of 25% of the total number of issued Shares.

GENERAL

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

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

The Company has not bought back any Shares, whether on the Stock Exchange or otherwise during the 6 months preceding the Latest Practicable Date.

No core connected persons (as defined in Listing Rules) of the Company has notified the Company of a present intention to sell any Shares to the Company or has undertaken not to do so in the event that the Buy-back Mandate is approved by the Shareholders.

Neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
July	0.073	0.060
August	0.139	0.067
September	0.119	0.084
October	0.260	0.099
November	0.142	0.110
December	0.148	0.095
2026		
January	0.129	0.100
February	0.185	0.121
March	0.157	0.121
April	0.152	0.128
May	0.200	0.145
June	0.199	0.145
July (up to and including the Latest Practicable Date)	0.152	0.140

NOTICE OF ANNUAL GENERAL MEETING



歐化國際有限公司
Ulferts International Limited

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1711)

NOTICE IS HEREBY GIVEN that the annual general meeting of Ulferts International Limited (“**Company**”) will be held at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 11 August 2026 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited Financial Statements and the Reports of the Directors and the Independent Auditor for the year ended 31 March 2026.
2. (A) To re-elect Mr. Chan Chuen Yin as Director.

(B) To re-elect Ms. Fan Man Seung, Vanessa as Director.
3. To authorize the board (“**Board**”) of directors (“**Director(s)**”) of the Company to fix the Directors’ remuneration.
4. To re-appoint Cheng & Cheng Limited as Independent Auditor and to authorize the Board to fix its remuneration.

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

5. (A) “**THAT**
 - (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue (as defined in sub-paragraph (iii) of this resolution) or the exercise of subscription or conversion rights under any warrants of the Company or any securities which are convertible into shares of the Company or any share option scheme, shall not exceed 20% of the total number of issued shares of the Company on the date of passing this resolution and this approval shall be limited accordingly; and
- (iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company (“**Articles of Association**”) or any applicable laws to be held; and
- (c) the date of which the authority sets out in this resolution is revoked or varied by an ordinary resolution passed in general meeting.

“Rights Issue” means an offer of 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 such shares (subject 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

(B) “**THAT**

- (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of this resolution) of all the powers of the Company to buy back issued shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(ii) the aggregate number of shares of the Company to be bought back pursuant to the approval in sub-paragraph (i) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

(iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution passed in general meeting.”

(C) “**THAT** conditional upon resolution nos. 5(A) and 5(B) above being passed, the aggregate number of shares of the Company which are bought back by the Company under the authority granted to the Directors as mentioned in resolution no. 5(B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 5(A) above, provided that such extended number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing resolution no. 5(B).”

By order of the Board
Ulferts International Limited
Chan Lai Yim
Company Secretary

Hong Kong, 16 July 2026

Registered office:
28th Floor
Emperor Group Centre
288 Hennessy Road
Wan Chai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) **No refreshments will be served and no corporate gifts will be distributed at the annual general meeting (“AGM”).**
- (ii) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the AGM. Where the Chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by show of hands.
- (iii) A shareholder of the Company (“**Shareholder(s)**”) entitled to attend and vote at the AGM convened by this notice is entitled to appoint one or more proxies (if he is a holder of more than one share) to attend and vote in his stead. A proxy need not be a Shareholder. The Company strongly encourages Shareholders to appoint the Chairman of the AGM as their proxy to exercise their rights to vote at the AGM. Physical attendance at the AGM by a Shareholder is not necessary for the purpose of exercising voting rights.
- (iv) To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof must be deposited at the Company’s share registrar, Union Registrars Limited (“**Share Registrar**”) 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 holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof. In such event, the form of proxy previously submitted shall be deemed to be revoked.
- (v) Where there are joint holders of any shares, any one of such joint holders may vote at the AGM, either in person or by proxy in respect of such shares as if he were solely entitled thereto, but the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s) and, for this purpose, seniority shall 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.
- (vi) The register of members of the Company will not be closed for the purpose of ascertaining the right of the Shareholders to attend and vote at the AGM. However, in order to qualify for the right to attend and vote at the AGM, all relevant share certificates and properly completed transfer documents must be lodged for registration with the Share Registrar at the above address not later than 4:30 p.m. on Wednesday, 5 August 2026 (record date).
- (vii) If typhoon signal no. 8 or above or a “black” rainstorm warning signal or “extreme conditions” announced by the Hong Kong Government is in force at any time between 9:00 a.m. and 11:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.UlfertsIntl.com>) to notify Shareholders of the date, time and place of the adjourned meeting.
- (viii) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.