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USAS Building System (Shanghai) Co., Ltd.
美聯鋼結構建築系統（上海）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2671)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 annual general meeting (the “**AGM**”) of USAS Building System (Shanghai) Co., Ltd. (the “**Company**”) will be held on Friday, May 15, 2026 at 10 a.m. at Jixiang Hall, Shanghai Jinfeng Hotel, No. 237 Rongmei Road, Songjiang District, Shanghai, China for the purposes of considering and, if thought fit, approving the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company’s circular dated April 23, 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 Report of the Board.
2. To consider and approve the 2025 Report of the Supervisors.
3. To consider and approve the 2025 Audited Consolidated Financial Statements.
4. To consider and approve the 2025 Annual Report.
5. To consider and approve the 2025 Final Profit Distribution Plan.
6. To consider and review the remuneration disbursement for 2025 and approve the remuneration of the Directors for 2026.
7. To consider and approve the re-appointment of auditors for 2026.

SPECIAL RESOLUTIONS

8. To consider and, if thought fit, pass the following resolution as special resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase H shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of the Company, which may be repurchased by the Company pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the number of the issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purposes of this special resolution,

“**Relevant Period**” means the period from the passing of this special resolution until 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 to be held; and
- (iii) the date on which the authority conferred to the Board set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.”

9. To consider and, if thought fit, pass the following resolution as special resolution:

“THAT:

(A) To consider and approve the grant of a general mandate to the Board to allot, issue and deal with additional H Shares during the Relevant Period. The Board may, independently or simultaneously, allot, issue and deal with additional H Shares (other than pursuant to the issue of shares by conversion of the surplus reserve into the share capital in accordance with the PRC Company Law and the Articles of Association) that shall not exceed 20% of the total issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolution. The exercise of the general mandate shall comply with conditions below:

(i) The Board may make or grant Share sales proposal and agreements which would or might require the exercise of such power after expiry of the Relevant Period:

For the purpose of this resolution, the **“Relevant Period”** means the period from the date of passing this resolution until the earliest of either:

(a) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the general meeting; or

(b) the expiry date of 12 months after the passing of this resolution at the general meeting; or

(c) the date on which the authorization set out in this resolution is revoked or amended by a special resolution in a general meeting of the Company.

(ii) The number of H Shares to be allotted, issued or dealt with or conditionally or unconditionally agreed to be allotted, issued or dealt with (whether pursuant to the exercise of options or otherwise by the Board) shall not exceed 20% of the total issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolution.

(iii) The Board will exercise the power under such mandate in accordance with the PRC Company Law, other applicable laws and regulations of the PRC and the Listing Rules as amended from time to time and upon the necessary approval from the China Securities Regulatory Commission and other relevant authorities.

- (B) The Board be and is hereby authorized to make such amendments to the Articles of Association of the Company as it thinks fit so as to increase the registered share capital and reflect the new capital structure of the Company upon the allotment, issuance of and dealing with shares as contemplated in the above paragraph (A) of this resolution in accordance with the PRC Company Law, other applicable laws and regulations in the PRC and the Listing Rules; and
- (C) Contingent on the Board resolving to allot, issue and deal with shares of the Company pursuant to paragraph (A) of this resolution, the Board be and is hereby authorized to approve, execute and do or procure to be approved, executed and done, all such documents, deeds and things as it may consider necessary in connection with the issuance, allotment of and dealing with such shares including, without limitation, determining the size of the issue, the issue price, the use of proceeds from the issue, the target of the issue and the place and time of the issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreements, and making all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities.”
10. To consider and if thought fit, pass the following resolution as a special resolution concerning the provision of guarantee for the application of credit facility by a wholly-owned subsidiary from banks
- (1) The Company and its wholly-owned subsidiary, USAS Building System (Suzhou) Co., Ltd. (美聯鋼結構建築系統(蘇州)有限公司), (“**USAS Suzhou**”), intend to apply for a comprehensive credit facility of up to RMB130 million from CTBC Bank Co., Ltd., Shanghai Branch (“**CTBC Shanghai Branch**”). This credit facility is to be jointly utilized by the Company and USAS Suzhou. The Company intends to provide a joint and several highest amount guarantee to CTBC Shanghai Branch in respect of the utilization of such comprehensive credit facility by USAS Suzhou, with the guaranteed amount not exceeding RMB130 million.
- (2) USAS Suzhou intends to apply for a comprehensive credit facility of up to RMB10 million from Bank of China Co., Ltd., Suzhou Yangtze River Delta Integrated Demonstration Area Sub-branch. The Company intends to provide guarantee for USAS Suzhou, in respect of such credit facility.
- (3) USAS Suzhou intends to apply for a comprehensive credit facility of up to RMB20 million from China Everbright Bank Co., Ltd., Shanghai Branch. The Company intends to provide guarantee for USAS Suzhou, in respect of such credit facility.

The above proposed comprehensive credit facilities do not represent the actual financing amount of the Company. The specific terms, including the method, amount, term, and interest rate/fees of the credit facilities, shall be subject to the credit facility agreements to be entered into between the Company and the aforementioned banks.

11. To consider and, if thought fit, pass the following resolution as special resolution:

“**THAT:**

- (A) the proposed amendments (the “**Proposed Amendments**”) to the existing articles of association of the Company, the details of which are set out in Appendix II to the circular of the Company dated April 23, 2026, be and are hereby approved with immediate effect;
- (B) any one Director and officers of the Company be and is hereby authorised to execute all such documents and do all such other acts and things as he/she may, in his/her absolute discretion, consider necessary, desirable or expedient to effect the Proposed Amendments and any of the foregoing; and
- (C) the Supervisory Committee of the Company be abolished with immediate effect.”

By order of the Board
USAS Building System (Shanghai) Co., Ltd.
Mr. Brian B.Y. Chen
Chairman and Executive Director

Hong Kong, April 23, 2026

As at the date of this notice, the Board comprises Mr. Brian B.Y. Chen and Ms. Angela Chen Mah as executive directors, Mr. Charles Chiang Mah and Mr. Wajdi Maalouf as non-executive directors, and Mr. Liu Xuming, Mr. He Zhicong and Mr. Chong Hon Wang as independent non-executive directors.

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Company at www.usas.com and the Stock Exchange at www.hkexnews.hk after the AGM.

2. Any Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not be a Shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every Shareholder of the Company presents in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for Shareholders of H Shares), at least 24 hours before the AGM (i.e. before 10 a.m. on Thursday, May 14, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM (and any adjourned meeting thereof), the Company's register of members will be closed from Monday, May 11, 2026 to Friday, May 15, 2026, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the H Shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, May 8, 2026 for registration. Shareholders whose names appear on the register of members of the Company on Friday, May 15, 2026 are entitled to attend and vote at the AGM.

To determine the entitlement of H Shareholders to the Final Dividend, the register of members of H Share of the Company will be closed from Thursday, May 21, 2026 to Tuesday, May 26, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of members of H Share on Tuesday, May 26, 2026 are entitled to the Final Dividend. To be eligible, H Shareholders are required to lodge all completed share transfer forms together with the relevant H share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Wednesday, May 20, 2026.

5. Shareholders and their proxies are required to produce identity proof when attending the AGM (and any adjournment hereof).
6. The AGM is expected to last for no more than half a day. Shareholders or their proxies attending the AGM are responsible for their own transportation and accommodation expenses.
7. All times refer to Hong Kong local time, except as otherwise stated.