
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 **Sandmartin International Holdings Limited**, you should at once hand this circular and 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 the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.



Sandmartin International Holdings Limited

聖馬丁國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 482)

**PROPOSED GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE NEW SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
AMENDMENTS TO THE EXISTING BYE-LAWS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of the cover and the first page of this circular shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the AGM to be held at Industrial Zone No. 3, No. 16 Qianjin Erlu, Xin Qian Jin Village, Tanzhou Town, Zhongshan, Guangdong Province, the People’s Republic of China on Tuesday, 30 June 2026 at 3:00 p.m. is set out on pages 45 to 49 of this circular.

Whether or not you are able to attend the AGM, please complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as practicable, but in any event 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 you from attending and voting in person at the AGM, or any adjournment thereof (as the case may be), should you so wish.

8 June 2026

* For identification purpose only

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Appendix I – Explanatory Statement of the Repurchase Mandate	11
Appendix II – Details of the retiring Directors proposed for re-election at the AGM	16
Appendix III – Details of the Amendments to the Existing Bye-laws	19
Notice of AGM	45

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 Industrial Zone No. 3, No. 16 Qianjin Erlu, Xin Qian Jin Village, Tanzhou Town, Zhongshan, Guangdong Province, the People’s Republic of China on Tuesday, 30 June 2026 at 3:00 p.m. or where the context so admits, any adjournment thereof;
“Amended Bye-laws”	the new set of Bye-laws of the Company incorporating and consolidating all the Amendments to be considered and approved for adoption by way of a special resolution at the AGM;
“Amendments”	the proposed amendments to the Existing Bye-laws set out in Appendix III to this circular;
“Audit Committee”	the audit committee of the Board;
“Board”	board of Directors;
“Bye-laws”	the bye-laws of the Company, as may be amended from time to time;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	Sandmartin International Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;

DEFINITIONS

“Director(s)”	the director(s) of the Company for the time being;
“Existing Bye-laws”	the bye-laws of the Company currently in force;
“Extension Mandate”	a general mandate proposed to be granted to the Directors at the AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to extend the Issue Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to enable them to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares (including sale or transfer of treasury shares out of treasury, if any) as defined in the section headed “General Mandate to Issue Shares”;
“Latest Practicable Date”	8 June 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“Nomination Committee”	the nomination committee of the Board;
“Remuneration Committee”	the remuneration committee of the Board;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to enable them to repurchase Shares as defined in the section headed “General Mandate to Repurchase Shares”;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong, as amended from time to time;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Shares in the register of members of the Company as from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by Securities and Futures Commission of Hong Kong, as amended from time to time;
“treasury shares”	has the meaning ascribed to it under the Listing Rules;
“Year”	the year ended 31 December 2025; and
“%”	per cent.

LETTER FROM THE BOARD



Sandmartin International Holdings Limited
聖馬丁國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 482)

Executive Directors:

Mr. Hung Tsung Chin
Mr. Chen Wei Chun (*Chief Financial Officer*)

Non-Executive Director:

Mr. Kuo Jen Hao (*Chairman*)

Independent Non-Executive Directors:

Ms. Chen Wei-Hui
Mr. Lu Ming-Shiuan
Mr. Wu Chia Ming

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

Unit 516, 5th Floor
Peninsula Centre
67 Mody Road
Tsim Sha Tsui East
Kowloon
Hong Kong

8 June 2026

To the Shareholders

Dear Sirs

**PROPOSED GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE NEW SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
AMENDMENTS TO THE EXISTING BYE-LAWS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of AGM and the information regarding the following resolutions to be proposed at the AGM to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions.

* For identification purpose only

LETTER FROM THE BOARD

Resolutions to be proposed at the AGM include, inter alia, (i) the grant of each of the Repurchase Mandate, the Issue Mandate and the Extension Mandate; (ii) the re-election of retiring Directors; (iii) the re-appointment of auditor; and (iv) the adoption of the Amended Bye-laws.

2. GENERAL MANDATE TO REPURCHASE SHARES

As at the Latest Practicable Date, there were 245,391,143 Shares in issue. Given that the general mandate granted to the Directors to repurchase Shares pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting held on 30 June 2025 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate to repurchase Shares of up to an aggregate of not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM (i.e. of not exceeding 24,539,114 Shares assuming no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM). The Repurchase Mandate will end at 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 to be held by the Bye-laws or any applicable laws of the Bermuda; or (iii) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting of the Company.

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 Repurchase Mandate is set out in Appendix I to this circular.

3. GENERAL MANDATE TO ISSUE SHARES AND EXTENSION MANDATE

As at the Latest Practicable Date, there were 245,391,143 Shares in issue. Given that the general mandate granted to the Directors to issue Shares pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting held on 30 June 2025 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate to allot, issue and deal with Shares (including sale or transfer of treasury shares out of treasury, if any) of up to an aggregate of not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM (i.e. of not exceeding 49,078,228 Shares assuming no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM). The Issue Mandate will end at 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 to be held by the Bye-laws or any applicable laws of Bermuda; or (iii) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting of the Company.

LETTER FROM THE BOARD

Pursuant to Rule 10.06(5) of the Listing Rules, the Company may cancel the repurchased Shares following settlement of any such repurchase and/or hold such Shares in treasury, subject to market conditions and its capital management needs at the relevant time of such repurchase. Accordingly, if the Company buys back any Shares pursuant to the Repurchase Mandate and holds such Shares in treasury, any resale or transfer of the Shares held in treasury will be subject to the Issue Mandate as set out in resolution numbered 5 of the notice of the AGM on pages 45 to 49 of this circular and made in accordance with the Listing Rules and the applicable laws and regulations.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the Issue Mandate, an ordinary resolution will also be proposed to authorise the Directors the Extension Mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares which may be repurchased under the Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant to the Issue Mandate. The Company did not hold any treasury shares as at the Latest Practicable Date.

4. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Bye-laws 87(1) and 87(2), at each annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Mr. Chen Wei Chun (“**Mr. Chen**”) (an executive Director) and Mr. Kuo Jen Hao (“**Mr. Kuo**”) (a non-executive Director) will retire as Directors at the AGM and be eligible to offer themselves for re-election at the AGM. Mr. Chen and Mr. Kuo have offered themselves for re-election at the AGM.

The biographical details of all the retiring Directors are set out in Appendix II to this circular as required to be disclosed under the Listing Rules. The re-election of the retiring Directors will be individually voted on by the Shareholders.

LETTER FROM THE BOARD

Recommendations of the Nomination Committee

The Nomination Committee has taken into account the nomination policy adopted by the Company, the Board's composition as well as various diversity aspects in the selection and nomination process for the retiring Directors. Based on the board diversity policy of the Company, the Nomination Committee is satisfied with the performance of the retiring Directors during the Year and considers that the retiring Directors would bring to the Board their own perspective, skills and experience which in turn they can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in business strategies, corporate finance and management experience in the electronics manufacturing industry. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the retiring Directors stand for re-election as Directors at the AGM.

As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

5. RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended 31 December 2025 were audited by BDO Limited whose term of office will expire upon the conclusion of the AGM.

The Board, with the recommendation of the Audit Committee, proposes to re-appoint BDO Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and authorise the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment, subject to Shareholders' approval at the AGM.

The estimated annual audit fee payable to BDO Limited for the year ending 31 December 2026 is expected to be in the range of approximately HK\$1.8 million to HK\$2.0 million (exclusive of out-of-pocket expenses), which is determined after due consideration and arm's length negotiations between the Company and BDO Limited, taking into account, among other things, the size and complexity of the Group's business operations, the expected scope of the audit, the audit timetable, the level and mix of professional staff to be deployed, the anticipated audit workload, and prevailing market rates for comparable services.

LETTER FROM THE BOARD

The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

An ordinary resolution will be proposed at the AGM to approve the re-appointment of BDO Limited as auditor of the Company and authorising the Board to fix and determine its remuneration in this circular.

6. PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Reference is made to the announcement of the Company dated 8 June 2026 in relation to the proposed adoption of the Amended Bye-laws.

The Board proposes to amend the Existing Bye-laws for the purpose of, among others, (i) bringing the Existing Bye-laws in line with the latest regulatory requirements, including the relevant requirements of the Listing Rules in relation to the implementation of the treasury share regime and the further expansion of the paperless listing regime; (ii) preparing for the uncertificated securities market regime; and (iii) making certain other housekeeping changes to enable the Company to conduct general meetings (including holding hybrid/electronic general meetings and allow electronic voting), allow electronic voting and handle other corporate affairs more efficiently.

The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Amendments comply with the applicable requirements of the Listing Rules and are not inconsistent with the laws of Bermuda. The Company also confirms that there is nothing unusual in the Amendments from the perspective of a company listed on the Stock Exchange.

The Amendments are prepared in English and the Chinese translation is for reference only. In case there are any inconsistencies between the English version and the Chinese version of the Amendments, the English version shall prevail. Details of the Amendments are set out in Appendix III to this circular.

The proposed adoption of the Amended Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the AGM and shall take effect immediately after the close of the AGM.

LETTER FROM THE BOARD

7. NOTICE OF AGM

A notice convening the AGM is set out on pages 45 to 49 of this circular. Resolutions in respect of the Repurchase Mandate, the Issue Mandate, the Extension Mandate, the re-election of the retiring Directors, the re-appointment of auditor and the adoption of the Amended Bye-laws will be proposed at the AGM. 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.

8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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 set out in the notice of AGM will be voted by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

Treasury shares, if any and registered under the name of the Company, shall abstain from voting at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall procure, upon depositing any treasury shares in CCASS, the abstention from voting at any of its general meeting(s) in relation to those shares.

9. FORM OF PROXY

A form of proxy for use by the Shareholders at the AGM is enclosed. Such form of proxy is also published on the Company's website at www.sandmartin.com.hk and the Stock Exchange's website at www.hkexnews.hk. Whether or not you are able to attend the AGM, please complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as practicable but in any event no less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof (as the case may be), should you so wish.

LETTER FROM THE BOARD

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

11. RECOMMENDATIONS

The Directors are of the opinion that the proposed resolutions for the granting of the Repurchase Mandate, the Issue Mandate, the Extension Mandate, the re-election of retiring Directors, the re-appointment of auditor and the adoption of the Amended Bye-laws are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions to be proposed at the AGM as set out in the notice of AGM on pages 45 to 49 of this circular.

12. GENERAL

Your attention is also drawn to the additional information set out in Appendix I (Explanatory Statement of the Repurchase Mandate), Appendix II (Details of the retiring Directors proposed for re-election at the AGM) and Appendix III (Details of the Amendments to the Existing Bye-laws) to this circular.

13. MISCELLANEOUS

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

Yours faithfully
For and on behalf of the Board
Sandmartin International Holdings Limited
Kuo Jen Hao
Chairman

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This appendix includes an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to be presented to the Shareholders in connection with the Repurchase Mandate proposed to be granted to the Directors at the AGM.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 245,391,143 Shares and the Company did not have any treasury shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 24,539,114 Shares (representing 10% of the total number of issued Shares (excluding treasury shares, if any)). The Repurchase Mandate, if granted at the AGM, will end at 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 to be held by the Bye-laws or any applicable laws of Bermuda;
or
- (iii) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting of the Company.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Directors to repurchase Shares in the market.

Repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to repurchase Shares if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which they are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then prevailing. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

3. STATUS OF REPURCHASED SHARES

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company may cancel such Shares and/or hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time of such repurchase. For the avoidance of doubt, pursuant to the applicable laws of Bermuda, treasury shares must be held in the name of the Company.

For those treasury shares not directly held by the Company but are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements in respect of such treasury shares. Such measures will include (i) procuring the relevant broker not to give instructions to HKSCC to vote at general meetings of the Company for such treasury shares; and (ii) in case of dividends or distributions, the Company shall give instructions to the Hong Kong branch share registrar to exclude such treasury shares in determining HKSCC's entitlements to the dividends or distributions and notify (or procure the relevant broker to notify) HKSCC the number of treasury shares held with CCASS, or alternatively, withdraw the treasury shares from CCASS and either register them in the Company's own name or cancel them, in each case before the record date for the dividend or distributions.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases will be made out of funds which are legally available for such purpose in accordance with all applicable laws of Bermuda and the memorandum of association of the Company and the Bye-laws.

Under Bermuda laws, share repurchases may only be made out of the capital paid up on the relevant shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase. Any amount of premium payable may only be provided for out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

5. IMPACT OF SHARE REPURCHASE

Based on the audited consolidated financial statements of the Company as at 31 December 2025 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that the exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital position or gearing position of the Company. However, the Directors do not propose to make any Share repurchases to such an extent that it would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels, which in the opinion of the Directors, are from time to time appropriate for the Company.

6. SHARE PRICES

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

	Price per Share	
	Highest HK\$	Lowest HK\$
2025		
May	*	*
June	*	*
July	*	*
August	*	*
September	*	*
October	0.129	0.061
November	0.086	0.067
December	0.075	0.066
2026		
January	0.086	0.063
February	0.128	0.071
March	1.122	0.830
April	0.890	0.720
May	0.880	0.540
June (up to and including the Latest Practicable Date)	0.730	0.670

* *At the request of the Company, trading of the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 pending the publication of the annual results of the Group for the year ended 31 December 2024 by the Company.*

Source: the Stock Exchange

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

7. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, has any present intention, to sell any Shares to the Company under the proposed Repurchase Mandate if such is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

8. CONFIRMATIONS

The Directors have confirmed that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate and in accordance with the Listing Rules, the Bye-laws and the laws of Bermuda.

The Directors have also confirmed that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

9. EFFECT OF THE TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in a Shareholder's proportionate interest in the voting rights of the Company, which may in certain circumstances give rise to an obligation for the relevant Shareholder(s) to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, First Steamship Company Limited together with its associates ("**First Steamship**") were interested in an aggregate of 103,613,306 Shares, representing approximately 42.22% in aggregate of the total number of issued Shares.

On the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM and in the event that the Directors exercise in full the power to repurchase Shares pursuant to the proposed Repurchase Mandate, the interests of First Steamship in the Shares would be increased to approximately 46.92%. Accordingly, the Directors consider that such an increase would give rise to an obligation on the part of First Steamship to make a mandatory offer under Rule 26 of the Takeovers Code. However, it would not reduce the number of Shares in the hands of the public to less than the minimum percentage of 25% of the total number of issued Shares.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

The Directors will exercise the power conferred by the Repurchase Mandate to repurchase Shares in circumstances which they deem appropriate for the benefits of the Company and the Shareholders as a whole. The Directors do not have any present intention to exercise the Repurchase Mandate to the extent as would result in a requirement for First Steamship to make a mandatory offer under the Takeovers Code.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Particulars of the retiring Directors (as required by the Listing Rules) being proposed for re-election at the AGM are set out as follows:

EXECUTIVE DIRECTOR

Mr. Chen Wei Chun, aged 49, joined the Group in May 2015 and was appointed as an executive Director and Chief Financial Officer of the Company on 28 August 2015 and 30 November 2017 respectively. He is also the director and the chief financial officer of Pro Brand Technology (TW) Inc. (“**Pro Brand**”), a non-wholly owned subsidiary of the Company. Mr. Chen graduated from National Chengchi University and Shih Chien University with a master’s degree in finance and a master’s degree in business administration respectively. He is well experienced in accounting and finance industries. Prior to joining the Group, Mr. Chen was the head of finance department of TTY Biopharm Company Limited and head of finance department of K.H.S. Musical Instrument Company Limited.

Mr. Chen has entered into a service agreement with the Company for a term of three years commenced 28 August 2024 and may be terminated by either party by giving to the other three months’ prior written notice. His directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws and the Listing Rules. For the Year, Mr. Chen’s remuneration was approximately HK\$920,000 which was recommended by the Remuneration Committee and determined by the Board with reference to the Company’s profitability, performance and the remuneration policy and guidelines adopted by the Remuneration Committee. As at the Latest Practicable Date, Mr. Chen was deemed to be interested in 650,000 shares of Pro Brand, representing 0.82% of the issued shares of Pro Brand within the meaning of Part XV of the SFO. Among which, 350,000 shares of Pro Brand were held by Jun Zhong Investment Limited* (鈞仲投資有限公司) in which Mr. Chen beneficially owned the entire issued share capital and the rest of 300,000 shares of Pro Brand were owned by Mr. Chen personally.

Save as disclosed above, Mr. Chen (i) does not hold any directorship in other listed public companies in the last three years; (ii) does not have any relationship with any director, member of senior management or substantial or controlling Shareholders; and (iii) did not have any interest in the Shares within the meaning of Part XV of the SFO.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Chen which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

* For identification purpose only

NON-EXECUTIVE DIRECTOR

Mr. Kuo Jen Hao, aged 49, was appointed as a non-executive Director on 18 August 2017 and the chairman of the Board on 24 August 2021. He graduated with a bachelor's degree in Business Administration from Aletheia University in Taiwan and holds a master's degree of business administration from Pace University in 2003 in the United States. Mr. Kuo is a certified public accountant of the New Jersey State Board of Accountancy.

He has several years of work experience in investment advisory, financial advisory and corporate finance at PricewaterhouseCoopers, Bank of America Merrill Lynch and Private Equity Management Group and held various key roles at several private and listed companies engaging in (i) the administrative and corporate business; (ii) corporate finance; and (iii) general management in real estate development business, shipping business, retailing business and logistics business. Mr. Kuo has a wealth of experience in business strategy development and innovation management.

He is the chairman and the general manager of First Steamship (a company listed on the Taiwan Stock Exchange Corporation ("TWSE") (TWSE Stock Code: 2601) and is a substantial shareholder of the Company and through its subsidiaries collectively holds 42.22% of the issued share capital of the Company). Mr. Kuo is also a director and the chairman of Grand Ocean Retail Group Limited (a company listed on the TWSE (TWSE Stock Code: 5907) and is a subsidiary of First Steamship) and Taiwan Environment Scientific Co., Ltd. (a company listed on the Taipei Exchange) (Taipei Exchange Stock Code: 8476). He is currently a non-executive director and the chairman of Da Yu Financial Holdings Limited (Stock Code: 1073). He is also a director of several subsidiaries of the First Steamship, including but not limited to Mariner Finance Limited, Morton Securities Limited and First Steamship S.A. He has served as a non-executive director and the chairman of the board of Summit Ascent Holdings Limited (a company previously listed on the Stock Exchange with Stock Code: 102 and delisted on 1 September 2025) from 28 December 2017 to 26 April 2019. Mr. Kuo was a director of IRC Properties, Inc. (a company listed on the Philippine Stock Exchange) from July 2017 to May 2018.

Mr. Kuo has entered into a letter of appointment with the Company for a fixed term of three years with effect from 18 August 2023 after the expiry of the first letter of appointment and may be terminated by either party by giving to the other one month's prior written notice. His directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Kuo is entitled to receive a Director's fee of HK\$180,000 per annum which was recommended by the Remuneration Committee and determined by the Board with reference to the financial performance of the Company and his time and effort spent on the Board.

APPENDIX II**DETAILS OF THE RETIRING DIRECTORS
PROPOSED FOR RE-ELECTION AT THE AGM**

Save as disclosed above, Mr. Kuo does not (i) hold any position with the Company or other member of the Company's group nor has any directorship in other listed public companies in the last three years; (ii) does not have any relationship with any Director, member of senior management or substantial or controlling Shareholders; and (iii) did not have any interests in the Shares within the meaning of Part XV of the SFO.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Kuo which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The following are details of the Amendments to the Existing Bye-laws. Unless otherwise specified, bye-law numbers referred to herein are bye-law numbers of the Existing Bye-laws.

Note: The Amendments are prepared in English. The Chinese translation of the Amendments is for reference only. In case there is any inconsistency between the English version and its Chinese translation, the English version shall prevail.

Bye-law No.	After the Amendments													
Heading	SANDMARTIN INTERNATIONAL HOLDINGS LIMITED (Adopted by special resolution passed on [30 June] 2026) 28 June 2023													
INDEX	... <u>Uncertificated Securities And Electronic Processes.171-172</u>													
1.	<p>In these Bye-laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 50%; text-align: center;">...</td> <td style="width: 50%; text-align: center;">...</td> </tr> <tr> <td style="text-align: center;"><u>“ASR Code”</u></td> <td style="text-align: center;"><u>the Code of Conduct for Approved Securities Registrars published by the SFC, as amended from time to time.</u></td> </tr> <tr> <td style="text-align: center;">...</td> <td style="text-align: center;">...</td> </tr> <tr> <td style="text-align: center;"><u>“CCASS”</u></td> <td style="text-align: center;"><u>the Central Clearing and Settlement System operated by HKSCC.</u></td> </tr> <tr> <td style="text-align: center;"><u>“Company’s website”</u></td> <td style="text-align: center;"><u>the website of the Company to which any Member may have access, the address or domain name of which has been notified to the Members by the Company or as subsequently amended by notice given to the Members by the Company.</u></td> </tr> <tr> <td style="text-align: center;">...</td> <td style="text-align: center;">...</td> </tr> </tbody> </table>		<u>“ASR Code”</u>	<u>the Code of Conduct for Approved Securities Registrars published by the SFC, as amended from time to time.</u>	<u>“CCASS”</u>	<u>the Central Clearing and Settlement System operated by HKSCC.</u>	<u>“Company’s website”</u>	<u>the website of the Company to which any Member may have access, the address or domain name of which has been notified to the Members by the Company or as subsequently amended by notice given to the Members by the Company.</u>
...	...													
<u>“ASR Code”</u>	<u>the Code of Conduct for Approved Securities Registrars published by the SFC, as amended from time to time.</u>													
...	...													
<u>“CCASS”</u>	<u>the Central Clearing and Settlement System operated by HKSCC.</u>													
<u>“Company’s website”</u>	<u>the website of the Company to which any Member may have access, the address or domain name of which has been notified to the Members by the Company or as subsequently amended by notice given to the Members by the Company.</u>													
...	...													

Bye-law No.	After the Amendments	
	<p><u>“electronic”</u></p>	<p><u>relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time.</u></p>
	<p><u>“electronic communication”</u></p>	<p><u>a communication sent, transmitted, conveyed and received by electronic means in any form through any medium.</u></p>
	<p><u>“electronic means”</u></p>	<p><u>sending or otherwise making available to the intended recipients of the communication in electronic format.</u></p>
	<p><u>“electronic meeting”</u></p>	<p><u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p>
	<p><u>“electronic record”</u></p>	<p><u>has the same meaning as in the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time.</u></p>
	<p>...</p>	<p>...</p>
	<p><u>“HKSCC”</u></p>	<p><u>the Hong Kong Securities Clearing Company Limited.</u></p>
	<p><u>“hybrid meeting”</u></p>	<p><u>a general meeting convened for the (i) physical attendance and participation by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p>
	<p><u>“Meeting Location”</u></p>	<p><u>has the meaning given to it by Bye-law 64A(1).</u></p>

Bye-law No.	After the Amendments	

	<u>“physical meeting”</u>	a general meeting held and conducted by physical attendance and participation by Members and/ or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s).
	<u>“Principal Meeting Place”</u>	has the meaning given to it by Bye-law 59(2).

	<u>“SFO”</u>	the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time.
	<u>“SFC”</u>	the Securities and Futures Commission of Hong Kong.

	<u>“treasury shares”</u>	share(s) of the Company which was/were previously issued but re-purchased or acquired by the Company and have not been cancelled and held by the Company as treasury share(s).
	<u>“UNSRT System”</u>	an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters.
	<u>“USM Rules”</u>	the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS of the laws of Hong Kong) made under the SFO, as amended from time to time.

Bye-law No.	After the Amendments
2(l)	<p>references to a document <u>(including, but without limitation, a resolution in writing) being signed or executed</u> include references to it being executed under hand or under seal or by electronic signature <u>or by electronic communication</u> or by any other means of <u>verifying the authenticity of an electronic record</u> method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p>
2(m)	<p><u>Section 10 and Section 11 of the Electronic Transactions Act 1999 of Bermuda, as amended from time to time, shall not apply to these Bye-laws to the extent it imposes obligations or requirements in addition to those set out in these Bye-laws;</u></p>
2(n)	<p><u>references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u></p>
2(o)	<p><u>references to votes cast or taken at a general meeting shall include all votes taken (in such manner as may be directed by the chairman of that meeting whether by a count of votes by show of hands and/or by the use of ballot or voting papers or tickets and/or by electronic means) of the Members attending in person, by corporate representative or by proxy at that meeting;</u></p>

Bye-law No.	After the Amendments
2(p)	<p><u>references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Act, the rules of the Designated Stock Exchange and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly; and (b) shall, where the context is appropriate, include a meeting that has been postponed or changed to another date, time and/or place and/or the electronic facilities and/or the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) has been changed by the Board pursuant to Bye-law 64;</u></p>
2(q)	<p><u>references to a person's participation in the business of a general meeting include, without limitation and as relevant, the right (including, in the case of a corporation, through a duly authorised corporate representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Act, the rules of the Designated Stock Exchange or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u></p>
2(r)	<p><u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p>
2(s)	<p><u>To the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II and/or Part III of the Electronic Transactions Act 1999 of Bermuda (as amended from time to time) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail and these Bye-laws shall be deemed as an agreement between the Company and the Members to vary the provisions of the Electronic Transactions Act 1999 of Bermuda (as amended from time to time) and/or to override the requirements of Section 2AA of the Act, as applicable.</u></p>

Bye-law No.	After the Amendments
3(2)	<p>Subject to the Act, the Company's memorandum of association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit. <u>Such shares may be cancelled upon being purchased or acquired, or (if permitted by the rules of the Designated Stock Exchange and subject to the Act) be held as treasury shares, as the Board thinks fit. The Company shall be entered in the Register as a shareholder in respect of any shares held by the Company as treasury shares and shall be a shareholder of the Company but subject always to the provisions of the Act and the rules of the Designated Stock Exchange and for the avoidance of doubt, the Company shall not exercise any rights in respect of those treasury shares, including any right to attend and vote at meeting of shareholder and any right to receive any dividend or distribution, save as expressly provided for in the Act. Subject to the provisions of these Bye-laws and the rules of the Designated Stock Exchange, any shares of the Company held by the Company as treasury shares shall be at the disposal of the Board, which may hold all or any of the shares, dispose of or transfer all or any of the shares for cash or other consideration, or cancel all or any of the shares.</u></p>
10	<p>Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths of the voting rights of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class <u>(other than the Company in respect of any treasury shares)</u>. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p>

Bye-law No.	After the Amendments
10(a)	<p>the necessary quorum (other than at an adjourned meeting) shall be two persons (other than the Company in respect of any treasury shares) (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders (other than the Company in respect of any treasury shares) present in person (or in the case of a Member being a corporation, its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum;</p>
18	<p><u>Every person whose name is entered as a Member in the Register shall be entitled to hold his shares in uncertificated form through the UNSRT System, the CCASS or any other system approved under the SFO and the USM Rules or otherwise approved by the SFC or the Designated Stock Exchange, as applicable, in compliance with the rules of the Designated Stock Exchange and other relevant laws, rules and regulations. Where Shares are held in certificated form, eEvery person whose name is entered, upon an allotment of shares, as a Member in the Register shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime of the Designated Stock Exchange.</u></p>

Bye-law No.	After the Amendments
21	<p>If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same shares may be issued to the relevant Member upon request and on payment of such fee as the Designated Stock Exchange <u>and/or the ASR Code</u> may determine to be the maximum fee payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old certificate to the Company provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed.</p>
46	<p>Subject to <u>the Act and all applicable laws and regulations, including the SFO and the USM Rules, and</u> these Bye-laws, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time, <u>or in uncertificated form through the UNSRT System, the CCASS, or any other system approved by the Designated Stock Exchange or the SFC.</u></p>

Bye-law No.	After the Amendments
47	<p>Subject to the Act and all applicable laws and regulations, including the SFO and the USM Rules, transfers of shares may be effected in <u>uncertificated form through the UNSRT System, the CCASS or any other system approved by the Designated Stock Exchange or the SFC, without the need for a written instrument of transfer.</u> For certificated shares, tThe instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to Bye-law 46, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Bye-laws shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.</p>
49	<p>Without limiting the generality of the last preceding Bye-law, the Board may decline to recognise any instrument of transfer unless:-</p> <p>(a) <u>the transfer is made in the form or manner as the Board may from time to time specify;</u></p> <p>(a)(b) a fee of such maximum sum as the Designated Stock Exchange and/or the ASR Code may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;</p> <p>(b)(c) if applicable, the instrument of transfer is in respect of only one class of share;</p>

Bye-law No.	After the Amendments
	<p>(e)(d) for certificated shares, the instrument of transfer is lodged at the Office or such other place in Bermuda at which the Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> <p>(d)(e) if applicable, the instrument of transfer is duly and properly stamped.</p>
57	<p>Each general meeting, other than an annual general meeting, shall be called a special general meeting. General meetings may be held in any part of the world as may be determined by the Board. <u>General meetings may be held by means of such telephone, electronic facilities or other communication facilities (including, without limiting the generality of the foregoing, by telephone or by video conferencing) as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>
57A	<p><u>All general meetings (including an annual general meeting, any special general meeting, any adjourned meeting or any postponed meeting) may be held: (a) as a physical meeting in any part of the world and at one or more locations as provided in Bye-law 64A, (b) as a hybrid meeting, or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>

Bye-law No.	After the Amendments
58	<p>The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition or add resolutions to the agenda of a general meeting; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may <u>convene a physical meeting at only one location which will be the Principal Meeting Place, a hybrid meeting or an electronic meeting</u> do so in accordance with the provisions of Section 74(3) of the Act <u>and the rules of the Designated Stock Exchange.</u></p>
59(2)	<p><u>The notice for any general meeting shall specify: (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the “Principal Meeting Place”) and the other place(s) of the meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting; (d) the agenda of the meeting and particulars of resolutions to be considered at the meeting; and (e) in case of special business, the general nature of that business.</u> The Notice shall specify the time and place of the meeting and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>

Bye-law No.	After the Amendments
61(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members <u>(other than the Company in respect of any treasury shares)</u> entitled to vote and present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy shall form a quorum for all purposes.
63	<p>(1) <u>Subject to Bye-law 63(2), t</u>The president of the Company or the chairman shall preside as chairman at every general meeting. If at any meeting the president or the chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman.</p> <p>(2) <u>If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is/are hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Bye-law 63 (1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p>

Bye-law No.	After the Amendments
64	<p><u>Subject to Bye-law 64A, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place(s) to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</u></p>
64A	<p><u>(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p><u>(2) All general meetings are subject to the following:</u></p> <p><u>(a) where a Member or proxy is attending by being present or by proxy at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced as if it has commenced at the Principal Meeting Place;</u></p>

Bye-law No.	After the Amendments
	<p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting in person or by proxy by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>where Members and/or their proxies attend a meeting by being present at one of the Meeting Locations and/or where Members and/or their proxies participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members and/or their proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p>

Bye-law No.	After the Amendments
	<p>(d) <u>if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the notice, the provisions of these Bye-laws concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.</u></p> <p>(3) <u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place and/or any Meeting Location(s) and/or attendance and/or participation and/or voting at an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is unable to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of such Member to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p> <p>(4) <u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the electronic facilities at the Principal Meeting Place and/or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting or are insufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u></p>

Bye-law No.	After the Amendments
	<p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or</u></p> <p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/ or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting.</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Bye-laws or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including an adjournment for an indefinite period), or in the case of an electronic meeting or a hybrid meeting, change the electronic facilities. All business conducted at the meeting up to the time of any such adjournment or change of electronic facilities shall be valid.</u></p>

Bye-law No.	After the Amendments
	<p>(5) <u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction which the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting, including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the inspection of their personal property and the restriction of items that may be taken into the meeting place, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Members and their proxies shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant to this Bye-law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>

Bye-law No.	After the Amendments
	<p>(6) <u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is unreasonable or impractical for any reason to hold the general meeting on the date and/or at the time and/or at the place and/or using the electronic facilities and/or in the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time, and/or (b) change the place and/or the electronic facilities and/ or the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting), without approval from the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement and/or change of the relevant general meeting may occur automatically without further notice, including, without limitation, where a number 8 or higher typhoon signal, extreme conditions, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-law shall be subject to the following:</u></p>

Bye-law No.	After the Amendments
	<p>(a) <u>when (i) a meeting is postponed and/or (ii) there is a change in the place and/or the electronic facilities and/or form of the meeting, the Company shall: endeavour to post a notice of such postponement and/or change on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement and/or automatic change of such meeting); and subject to and without prejudice to Bye-law 64, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable), electronic facilities (if applicable) and form of the meeting (if applicable) for the postponed and/or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received as required by these Bye-laws not less than forty-eight hours before the time of the postponed and/or changed meeting; and</u></p> <p>(b) <u>notice of the business to be transacted at the postponed and/or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed and/or changed meeting is the same as that set out in the original notice of general meeting circulated to the Members.</u></p> <p>(7) <u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 64A (4), any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>

Bye-law No.	After the Amendments
	<p>(8) <u>Without prejudice to the other provisions in this Bye-law, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as shall permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting and shall be counted in the quorum of the meeting.</u></p>
66	<p>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a representative duly authorised under Section 78 of the Act), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Bye-laws, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:</p> <p>...</p> <p>(2) <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>

Bye-law No.	After the Amendments
80	<p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that electronic address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p>

Bye-law No.	After the Amendments
	<p>(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), <u>or if the Company has provided an electronic address in accordance with Bye-law 80(1), shall be received at the electronic address specified,</u> not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
82	<p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) <u>or if the Company has provided an electronic address in accordance with Bye-law 80(1), shall have been received by the Company at the electronic address so specified,</u> two (2) hours at least before the commencement of the meeting or adjourned meeting, or the taking of the poll, at which the instrument of proxy is used.</p>

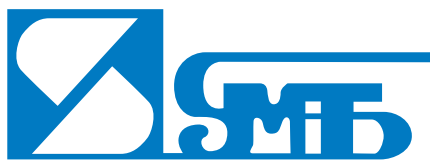
Bye-law No.	After the Amendments
143	<p>Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. <u>For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u></p>
153	<p>Subject to Section 88 of the Act and Bye-law 154, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company in general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.</p>

Bye-law No.	After the Amendments
162	<p>Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic communication</u> and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or <u>electronic address</u> or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”), <u>subject to compliance with the requirements of the Statutes and the rules of the Designated Stock Exchange</u>. The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>

Bye-law No.	After the Amendments
171	<p data-bbox="499 374 1359 406"><u>UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESSES</u></p> <p data-bbox="499 455 1359 1006"><u>The Company shall comply with all applicable laws and regulations, including the SFO and the USM Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the UNSRT System or other systems approved by the SFC and the Designated Stock Exchange. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. Any provisions in these Bye-laws relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of Bermuda.</u></p>
172	<p data-bbox="499 1055 1359 1166"><u>To the extent permitted by applicable law and unless otherwise restricted or prohibited by the rules of the Designated Stock Exchange, the Company shall:</u></p> <p data-bbox="499 1215 1359 1442">(1) <u>accept instructions from Members and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.</u></p> <p data-bbox="499 1491 1359 1761">(2) <u>accept payment from Members and its securities holders by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate, if the Company makes an offer to Members and its securities holders to subscribe for any new securities; and</u></p>

Bye-law No.	After the Amendments
	<p>(3) <u>pay any corporate action proceeds (including proceeds paid by the Company to Members and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.</u></p>

NOTICE OF AGM



Sandmartin International Holdings Limited

聖馬丁國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 482)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Sandmartin International Holdings Limited (the “Company”) will be held at Industrial Zone No. 3, No. 16 Qianjin Erlu, Xin Qian Jin Village, Tanzhou Town, Zhongshan, Guangdong Province, the People’s Republic of China on Tuesday, 30 June 2026 at 3:00 p.m. for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and adopt the audited consolidated financial statements of the Company for the year ended 31 December 2025 together with the reports of the directors and of the auditor thereon.
2. (A) To re-elect Mr. Chen Wei Chun as an executive director of the Company.
(B) To re-elect Mr. Kuo Jen Hao as a non-executive director of the Company.
(C) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint BDO Limited as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.

AS SPECIAL BUSINESSES ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to purchase issued shares in the capital of the Company subject to and in accordance with all applicable laws, the Bye-Laws of the Company (the “**Bye-laws**”) and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF AGM

- (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 (as defined below) to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate number of shares of the Company which may be purchased by the Directors pursuant to the approval in paragraph (a) shall not exceed 10% of the total number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution and the authority 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 Bye-laws or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.”

5. “**THAT:**

- (a) subject to paragraph (c) below, 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 additional shares of the Company and to make or grant offers, agreements, options (including warrants, bonds and debentures convertible into shares of the Company) and rights of exchange or conversion 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 AGM

(b) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors during the Relevant Period pursuant to the approval granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) the share option schemes of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws, or (iv) the exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of 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; and

(c) 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 applicable laws or the Bye-laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting; and

“**Rights Issue**” means an offer of shares or other securities of the Company 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

NOTICE OF AGM

6. “**THAT** conditional upon the resolutions nos. 4 and 5 above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 4 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 above, provided that such extended number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution:

“**THAT** the proposed amendments to the existing bye-laws of the Company as set out in Appendix III to the circular of the Company dated 8 June 2026 of which this notice forms part be and are hereby approved and a new set of bye-laws of the Company incorporating and consolidating the said amendments (a copy of which having been produced before this meeting and signed by the chairman of this meeting for the purpose of identification) be and is hereby adopted as the new bye-laws of the Company, in substitution for, and to the exclusion of, the existing bye-laws of the Company with effect from the conclusion of this meeting.”

By order of the Board
Sandmartin International Holdings Limited
Kuo Jen Hao
Chairman

Hong Kong, 8 June 2026

Notes:

- (1) Any Shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her/it. A proxy need not be a Shareholder.
- (2) In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the Company’s Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding the AGM. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF AGM

- (3) With respect to the resolution no. 2, Mr. Chen Wei Chun and Mr. Kuo Jen Hao will retire from office as Directors at the AGM and, being eligible, offer themselves for re-election.
- (4) The transfer books and register of members will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026 (both days inclusive) during which period no transfer of shares will be registered. In order to be eligible for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Wednesday, 24 June 2026, which is the last registration date for the AGM. The record date will be Tuesday, 30 June 2026. For the avoidance of doubt, holders of treasury shares (having the meaning ascribed thereto under the Listing Rules) of the Company (if any) should abstain from voting at the AGM.
- (5) In case of discrepancy between the English version and the Chinese version of this notice of the AGM, the English version shall prevail.

As at the date hereof, the Directors are:

Executive Directors

Mr. Hung Tsung Chin and Mr. Chen Wei Chun

Non-Executive Director

Mr. Kuo Jen Hao (*Chairman*)

Independent Non-Executive Directors

Mr. Wu Chia Ming, Ms. Chen Wei-Hui and Mr. Lu Ming-Shiuan