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 Man King Holdings Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

MAN KING HOLDINGS LIMITED
萬景控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2193)

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company ("AGM") to be held at Unit D, 10/F, Skyline Tower, 18 Tong Mi Road, Mongkok, Kowloon, Hong Kong on 28 August 2026 (Friday) at 4:00 p.m. is set out on pages 17 to 21 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

Hong Kong, 31 July 2026

CONTENTS

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

"AGM"	the annual general meeting of the Company to be held at Unit D, 10/F, Skyline Tower, 18 Tong Mi Road, Mongkok, Kowloon, Hong Kong on 28 August 2026 (Friday) at 4:00 p.m., a notice of which is set out on pages 17 to 21 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"Buy-Back Mandate"	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to buy back Shares, during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution no. 8, up to a maximum of 10% of the total issued Shares (excluding treasury shares) as at the date of passing the relevant resolution at the AGM
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
"close associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Company"	Man King Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Main Board of the Stock Exchange
"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"core connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with Shares (including any sale or transfer of treasury shares out of treasury), during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution no. 7, up to a maximum of 20% of the total issued Shares (excluding treasury shares) as at the date of passing the relevant resolution at the AGM
"Latest Practicable Date"	27 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular prior to its publication
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Memorandum"	the memorandum of association of the Company as amended, supplemented or otherwise modified from time to time
"Nomination Committee"	the nomination committee of the Company
"Remuneration Committee"	the remuneration committee of the Company
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of a par value of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules

"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
"treasury shares"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent

MAN KING HOLDINGS LIMITED
萬景控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2193)

Executive Directors:
Mr. Lo Yuen Cheong *(Chairman)*
Mr. Lo Yick Cheong

Non-Executive Director:
Ms. Chan Wai Ying

Independent Non-Executive Directors:
Mr. Leung Wai Tat Henry
Prof. Lo Man Chi, *JP*
Ms. Chau Wai Yung
Mr. So Kei Wai

Registered Office:
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:
Unit D, 10/F, Skyline Tower
18 Tong Mi Road, Mongkok
Kowloon, Hong Kong

31 July 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and information in respect of the resolutions to be proposed at the AGM, including but not limited to (i) the granting to the Directors of the Issue Mandate, the Buy-Back Mandate and the extension of the Issue Mandate; and (ii) the re-election of the retiring Directors.

GENERAL MANDATES TO ISSUE SHARES

On 28 August 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such mandate, to the extent not utilized, will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Issue Mandate to be proposed at the AGM.

As at the Latest Practicable Date, the total issued Shares comprised 419,594,000 Shares. Subject to the passing of the resolution approving the Issue Mandate and assuming that there is no change in the issued Shares (excluding treasury shares) between the period from the Latest Practicable Date and the date of passing the resolution, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 83,918,800 Shares, representing not more than 20% of the total issued Shares (excluding treasury shares) at the date of passing the resolution.

In addition, a separate resolution will also be proposed for you to approve the extension of the Issue Mandate by adding to the total number of Shares which may be allotted and issued by the Directors pursuant to the Issue Mandate by the number of Shares representing such number of Shares bought back under the Buy-Back Mandate.

Details of the Issue Mandate and the extension of the Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 7 and 9 respectively of the notice of the AGM.

GENERAL MANDATES TO BUY BACK SHARES

On 28 August 2025, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to buy back Shares. Such mandate, to the extent not utilized, will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Buy-Back Mandate to be proposed at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 419,594,000 Shares. Subject to the passing of the resolution approving the Buy-Back Mandate and assuming that there is no change in the issued Shares (excluding treasury shares) between the period from the Latest Practicable Date and the date of passing the resolution, the maximum number of Shares which may be bought back pursuant to the Buy-Back Mandate will be 41,959,400 Shares, representing not more than 10% of the total issued Shares (excluding treasury shares) at the date of passing the resolution.

Details of the Buy-Back Mandate are set out in ordinary resolution as referred to in resolution no. 8 of the notice of the AGM.

An explanatory statement as required under the Listing Rules to provide the requisite information of the Buy-Back Mandate is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises seven Directors, of which two are executive Directors, namely Mr. Lo Yuen Cheong and Mr. Lo Yick Cheong; one is a non-executive Director, namely Ms. Chan Wai Ying; and four are independent non-executive Directors, namely Mr. Leung Wai Tat Henry, Prof. Lo Man Chi, *JP*, Ms. Chau Wai Yung and Mr. So Kei Wai.

Pursuant to Article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Accordingly, Mr. Lo Yuen Cheong, Ms. Chan Wai Ying and Prof. Lo Man Chi, *JP* shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the said meeting.

Each of Mr. Leung Wai Tat Henry, Prof. Lo Man Chi, *JP* and Ms. Chau Wai Yung has respectively served as an independent non-executive Director for approximately 11 years.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Pursuant to the Company's Nomination Policy, the Nomination Committee utilizes various methods for identifying director candidates, including recommendations from Board members, management, and professional search firms and may review the resume and job history of the candidate, conduct personal interviews and verification of professional and personal references or perform the background checks, etc. On evaluation of the director candidates including incumbents and candidates nominated by the Shareholders according to the requirements set out in the Articles of Association, the Board and the Nomination Committee will take into account whether a candidate has the qualifications, skills and experience, gender diversity, etc. that can add to and complement the range of skills, experience and background of existing Directors by reference to the Board Diversity Policy of the Company and may consider the qualifications as set out in the Company's Nomination Policy to be required of a director candidate in recommending to the Board a potential new Director, or the continued service of an existing Director.

The re-election of aforesaid Directors has been reviewed in accordance with the criteria as set out in the Company's Nomination Policy and the Company's Board Diversity Policy by the Nomination Committee which recommended to the Board that the re-election be proposed for the Shareholders' approval at the AGM.

Prof. Lo Man Chi, *JP* has served as an independent non-executive Director for more than 9 years and her re-election will be subject to a separate resolution to be approved by the Shareholders. In determining the proposal to re-elect Prof. Lo Man Chi, *JP* as an independent non-executive Director despite having served as an independent non-executive Director for over 9 years, the Board has, after a thorough discussion and having taken into account of the following factors, concluded that Prof. Lo Man Chi, *JP* is still independent and should be re-elected:

(i) the Nomination Committee and the Board have assessed and reviewed the annual confirmation of independence based on, among others, the criteria set out in Rule 3.13 of the Listing Rules, and were satisfied of the independence of Prof. Lo Man Chi, *JP* and were not aware of any circumstances which are likely to question the independence of Prof. Lo Man Chi, *JP* as an independent non-executive Director;

(ii) the Nomination Committee and the Board have reviewed Prof. Lo Man Chi, *JP*'s past performance in discharging her duties as independent non-executive Director, including but not limited to reviewing the attendance record of meetings of the Board and the Board committees, and were satisfied that Prof. Lo Man Chi, *JP* has devoted sufficient time to her duties as an independent non-executive Director and discharged such duties through active participation in meetings and has demonstrated her ability to exercise independent judgment and provide a balanced and objective view in relation to the Company's affairs;

(iii) the Nomination Committee and the Board have reviewed the biography of Prof. Lo Man Chi, *JP*, and assessed her suitability to be re-elected based on her reputation for integrity and extensive experience in her specialist fields having regard to the Board Diversity Policy adopted by the Company; and

(iv) the Board is satisfied that through exercising the scrutinising and monitoring function of independent non-executive Director, Prof. Lo Man Chi, *JP* will continue to exercise independent judgment and provide objective advice to the Board to safeguard the interests of the Company and the Shareholders as a whole.

Prof. Lo Man Chi, *JP* is a full professor in the Department of Civil and Environmental Engineering with extensive research and practical experience in the field of civil and environmental engineering. As a member of Audit Committee, Remuneration Committee and Nomination Committee, Prof. Lo has provided constructive comments and opinions to the Board since her appointment.

Prof. Lo Man Chi, *JP* has been continuously demonstrating firm commitments to her various roles. Prof. Lo Man Chi, *JP* always place great importance on high standards of corporate governance. Being the member of the Board who possess extensive knowledge and experience, the Board considers that the professional knowledge and experience of Prof. Lo Man Chi, *JP* contribute to the diversity of the Board.

The Board considers that the proposed re-appointment of Prof. Lo Man Chi, *JP* will bring considerable stability and significant contribution to the Board. In addition, by reason of the factors mentioned above, the Board believes that the long service of Prof. Lo Man Chi, *JP* would not affect her exercise of independent judgement and she has the character, integrity, independence and expertise to continue to fulfill her role as independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board. Therefore, the Board would recommend Prof. Lo Man Chi, *JP* for re-election as an independent non-executive Director at the AGM.

The Board and the Nomination Committee are also satisfied that Mr. Lo Yuen Cheong, our executive Director, Ms. Chan Wai Ying, our non-executive Director, Prof. Lo Man Chi, *JP*, our independent non-executive Director, have the required character, integrity and experience to continuously fulfill their role as Directors effectively and will continue to contribute to the diversity of the Board. The Board concurs with the view of the Nomination Committee and believes that the re-election of Mr. Lo Yuen Cheong, as executive Director, Ms. Chan Wai Ying, as non-executive Director, Prof. Lo Man Chi, *JP* as independent non-executive Director would be in best interests of the Company and the Shareholders as a whole.

RE-APPOINTMENT OF AUDITOR

PricewaterhouseCoopers will retire as the auditor of the Company at the conclusion of the AGM to be held on 28 August 2026.

The Board has resolved to propose the reappointment of PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company. The estimated audit fee for the financial year ending 31 March 2027 is expected to be approximately HK$1.44 million to HK$1.76 million (2026: HK$1.6 million) excluding out-of pocket expenses.

The Company has considered a number of factors in assessing the reappointment of PricewaterhouseCoopers including but not limited to (i) the competence and calibre of PricewaterhouseCoopers including its audit experience in handling audit work for companies listed on the Stock Exchange, and its familiarity with the requirements under the Listing Rules; (ii) its independence and objectivity; (iii) the background and capability of its team; (iv) its reputation in the market; (v) its fee quote and audit proposal; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Board has assessed and considered PricewaterhouseCoopers independent, competent and capable to act as the auditor of the Company. The assumptions discussed between the Company and the auditor include the size, structure and complexity the Group's businesses, the expected scope, timetable and approach of the audit. In addition, the estimated audit fee assumes there will be no material changes in the Group's businesses and operations for the financial year ending 31 March 2027.

AGM

At the AGM, resolutions will be proposed to approve, *inter alia*, the Issue Mandate, the Buy-Back Mandate and the extension of the Issue Mandate, and the re-election of retiring Directors who offer themselves for re-election. The notice of the AGM is set out on pages 17 to 21 of this circular.

ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for the holding of 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 meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Article 13.5 of the Articles of Association, all resolutions put to vote of the Shareholders at the AGM shall be decided on a poll. For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to attend and vote on the resolutions proposed at the AGM. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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 Company. 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.

RECOMMENDATION

The Directors consider that the proposed granting to the Directors of the Issue Mandate, the Buy-Back Mandate and the extension of the Issue Mandate and the re-election of the retiring Directors who offer themselves for re-election, are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors recommend all Shareholders to vote in favour of such resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Man King Holdings Limited
Lo Yuen Cheong
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Buy-Back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, 419,594,000 Shares were in issue and fully paid and the Company did not have any treasury share. Subject to the passing of the proposed resolution granting the Buy-Back Mandate and on the basis that no further Shares are issued and bought back prior to the AGM, the Company will be allowed under the Buy-Back Mandate to buy back a maximum of 41,959,400 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) at the date of passing the resolution.

The Company may cancel any Shares it bought back and/or hold them as treasury shares to the extent permitted under all applicable laws, rules and regulations, subject to market conditions and its capital management needs at the relevant time of the repurchases.

To the extent permitted by the applicable laws of the Cayman Islands, for any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from Shareholders to enable the Company to buy back Shares in the market. Buy-back of Shares will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole. Such buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will give the Company greater flexibility to manage its capital structure and improve market liquidity.

FUNDING OF BUY-BACKS

Any buy-back will only be funded out of funds of the Company legally available for the purpose of making the proposed buy-backs in accordance with the Company's Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

EFFECT OF EXERCISING THE BUY-BACK MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited accounts for the year ended 31 March 2026) in the event that the buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the buy-back of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention, if the Buy-Back Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries. No core connected persons have notified the Company that they have a present intention to sell any Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Buy-Back Mandate is approved by the Shareholders.

DIRECTORS' UNDERTAKING

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Buy-Back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Buy-Back Mandate has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-Back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of our Shareholders, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of a buy-back of Shares made.

As at the Latest Practicable Date and according to the register of substantial shareholders' interests in shares kept under section 336 of Part XV of the SFO, Mr. Lo Yuen Cheong, the executive Director and Chairman of the Company, was interested in an aggregate of 305,088,000 Shares, representing approximately 72.71% of the total issued Shares. Such 305,088,000 Shares comprise 4,716,000 Shares held by Mr. Lo Yuen Cheong and 300,372,000 Shares held by the Lo's Family Trust of which Mr. Lo Yuen Cheong is one of the co-founders. Mr. Lo Yuen Cheong, Mr. Lo Yick Cheong and each of their spouses are co-founders of the Lo's Family Trust, which holds the entire issued share capital of Jade Vantage Holdings Limited, which holds 300,372,000 Shares. By virtue of the SFO, Mr. Lo Yuen Cheong and Mr. Lo Yick Cheong are deemed to be interested in the Shares in which Jade Vantage Holdings Limited is interested.

Based on such shareholdings and in the event that the Directors exercised in full the power to buy back Shares pursuant to the Buy-Back Mandate and assuming that no further Shares are issued or bought back prior to the AGM, then, the interests in the Company of Mr. Lo Yuen Cheong and the Lo's Family Trust together would be increased to approximately 80.79% of the total issued Shares.

Save as aforesaid, the Directors are not aware of any other consequence which will arise under the Takeovers Code as a result of a buy-back of Shares made pursuant to the Buy-Back Mandate. The Directors have no intention to buy back any Shares to the extent that it will cause the public float of the Company to fall below 25%.

SHARE BUY-BACKS MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

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

	Share Prices	
	Highest	**Lowest**
	HK$	*HK$*
2025		
July	0.212	0.202
August	0.206	0.195
September	0.208	0.196
October	0.214	0.197
November	0.215	0.200
December	0.270	0.204
2026		
January	0.250	0.216
February	0.320	0.245
March	0.310	0.240
April	0.380	0.265
May	0.440	0.330
June	0.400	0.242
July (up to the Latest Practicable Date)	0.370	0.280

As required by the Listing Rules, the following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

1. MR. LO YUEN CHEONG

Mr. Lo Yuen Cheong, 73, is the Chairman and executive Director of the Company and also the chairman of Nomination Committee and member of Remuneration Committee. He was appointed as Director on 12 November 2014 and designated as executive Director and chairman of the Board on 2 January 2015. He is responsible for the financial and operational aspects of the Group, and is jointly responsible for the formulation of business development strategies of the Group.

Mr. Lo has over 45 years of experience in working in the civil engineering industry. He is qualified as a Chartered Engineer registered with The Engineering Council of the United Kingdom and a Registered Professional Engineer with Engineers Registration Board of Hong Kong. He is also a member of The Institution of Civil Engineers of the United Kingdom and a member of The Hong Kong Institution of Engineers.

Mr. Lo obtained a Master degree of Engineering (MEng) from The University of Sheffield in 1979, and a Master degree of Arts (MA) from The University of Oklahoma in 1998.

Mr. Lo has renewed the service agreement with the Company for a term of three years commencing from 3 July 2024, which shall be terminated at any time by giving to the other party not less than 3 months' written notice. As stated in the service agreement, the annual Director's remuneration for Mr. Lo shall be HK$3,500,000, which is determined by reference to the prevailing market condition and his knowledgeable experience in the industry and contribution to the Company. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. Lo is interested in 4,716,000 Shares beneficially held by himself and 300,372,000 Shares through the discretionary trusts. He is the brother of Mr. Lo Yick Cheong and the brother-in-law of Ms. Chan Wai Ying.

Save as disclosed above, Mr. Lo (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other matter with respect to the re-election of Mr. Lo that needs to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

2. MS. CHAN WAI YING

Ms. Chan Wai Ying, 61, is the non-executive Director of the Company and also the member of Audit Committee. She was appointed as the non-executive Director on 2 January 2015. She has over 31 years of experience in accounting profession and she advises the board on internal control and financial management.

Ms. Chan attained a Post-Experience Certificate in Accountancy from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1993. She was admitted as a fellow of the Association of Chartered Certified Accountants of the United Kingdom in March 2004. She was also admitted as an associate of the Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountants) in May 1999.

Ms. Chan has renewed the letter of appointment with the Company for a term of one year commencing from 3 July 2026, which shall be terminated at any time by giving to the other party not less than 3 months' written notice. As stated in the letter of appointment, the annual Director's fee for Ms. Chan shall be HK$627,600, which is determined by reference to the prevailing market condition and her knowledgeable experience in the industry. Her appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

As at the Latest Practicable Date, Ms. Chan is interested in 1,500,000 Shares beneficially held by herself.

She is the sister-in-law of Mr. Lo Yuen Cheong and Mr. Lo Yick Cheong.

Save as disclosed above, Ms. Chan (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other matter with respect to the re-election of Ms. Chan that needs to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

3. PROF. LO MAN CHI, *JP*

Prof. Lo Man Chi, ***JP***, 60, is the independent non-executive Director of the Company and also the member of the Audit Committee, Remuneration Committee and Nomination Committee. She was appointed as an independent non-executive Director on 3 June 2015. She has joined The Hong Kong University of Science and Technology since 1992, and is currently a full professor in the Department of Civil and Environmental Engineering. She has extensive research and practical experience in the field of civil and environmental engineering, and produced various academic publications.

Prof. Lo is an elected Academician of class VI – Technical and Environmental Sciences of the European Academy of Sciences and Arts in July 2014. She is a fellow of The Hong Kong Institution of Engineers and a fellow of American Society of Civil Engineers. Prof. Lo was elected a fellow of the Hong Kong Academy of Engineering Sciences in December 2023. She was the chairperson of the Environmental Division of The Hong Kong Institution of Engineers. She obtained a Bachelor of Science degree in Engineering from National Taiwan University in 1988, as well as a Master of Science degree in Engineering, and a Doctor of Philosophy degree from The University of Texas at Austin in 1990 and 1992, respectively.

Prof. Lo has renewed the letter of appointment with the Company for a term of three years commencing from 3 July 2025, which shall be terminated at any time by giving to the other party not less than 3 months' written notice. As stated in the letter of appointment, the annual Director's fee for Prof. Lo shall be HK$185,000, which is determined by reference to the prevailing market condition and her knowledgeable experience in the industry. Her appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

Save as disclosed above, Prof. Lo (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other matter with respect to the re-election of Prof. Lo that needs to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

MAN KING HOLDINGS LIMITED
萬景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2193)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "Meeting") of Man King Holdings Limited (the "Company") will be held at Unit D, 10/F, Skyline Tower, 18 Tong Mi Road, Mongkok, Kowloon, Hong Kong on Friday, 28 August 2026, at 4:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts of the Company and the reports of the directors and of the independent auditor of the Company for the year ended 31 March 2026;

2. To re-elect Mr. Lo Yuen Cheong as an executive director of the Company;

3. To re-elect Ms. Chan Wai Ying as a non-executive director of the Company;

4. To re-elect Prof. Lo Man Chi, *JP* as an independent non-executive director of the Company;

5. To authorise the board of directors of the Company (the "Board") to fix the respective directors' remuneration;

6. To re-appoint Messrs. PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix its remuneration;

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

"**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 allot, issue or otherwise deal with additional shares in the Company (the "Shares") (including any sale or transfer of treasury shares out of treasury) or securities convertible into Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby approved generally and unconditionally;

(B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(C) the total number of Shares allotted, issued and dealt with (including any sale or transfer of treasury shares out of treasury), or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to:

(i) a Rights Issue (as defined below); or

(ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase Shares or otherwise convertible into Shares; or

(iii) the exercise of any option under the Company's share option scheme(s) or similar arrangement adopted by the Company from time to time; or

(iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the Articles of Association of the Company from time to time,

shall not exceed 20% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of this resolution (subject to adjustment in case of any consolidation or subdivision of any or all of the Shares into a larger or smaller number of Shares after approving the Issue Mandate), and the said approval shall be limited accordingly; and

(D) for the purpose 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 either by any applicable laws or by the Articles of Association of the Company to be held; and

(iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of Shares open for a period fixed by the Directors to the holders of Shares whose name appear on the register of members of the Company (other than any holders of treasury shares) 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 applicable to the Company.

References to an allotment, issue, grant or offer of securities or Shares shall include a sale or transfer of treasury shares out of treasury and references to allottees shall include purchasers or transferees of such treasury shares. For the avoidance of doubt, the Directors may only use such general mandate for the resale of treasury shares to the extent permitted under all applicable laws, rules and regulations."

8. To consider and, if thought fit, to pass with or without amendments the following resolution as an ordinary resolution:

"**THAT**:

(A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited subject to and in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), be and is hereby approved generally and unconditionally;

(B) the total number of Shares authorised to be bought back or agreed conditionally or unconditionally to be bought back by the Directors pursuant to the approval in paragraph (A) above shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of this resolution (subject to adjustment in case of any consolidation or subdivision of any or all of the shares into a larger or smaller number of shares after approving the Buy-Back Mandate), and the said approval shall be limited accordingly; and

(C) for the purpose 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 either by any applicable laws or by the Articles of Association of the Company to be held; and

(iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting."

9. To consider and, if thought fit, to pass with or without amendments the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of resolutions 7 and 8 as set out in this notice convening the meeting (the "Notice") of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 7 as set out in this Notice of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to resolution 8 as set out in this Notice of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing this resolution (subject to adjustment in case of any consolidation or subdivision of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution)."

By order of the Board
Man King Holdings Limited
Lo Yuen Cheong
Chairman and Executive Director

Hong Kong, 31 July 2026

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint a person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her/its attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.

3. Where there are joint registered holders of any Shares, any one of such persons may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the above Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

4. In order to be valid, the instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.

6. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

7. An explanatory statement as required by the Listing Rules in connection with the buy-back mandate under resolution No. 8 above is set out in Appendix I to the Company's circular dated 31 July 2026.

8. Details of the retiring Directors proposed to be re-elected as Directors at the Meeting are set out in Appendix II to the Company's circular dated 31 July 2026.

9. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 25 August 2026 to Friday, 28 August 2026, both days inclusive. During such period, no transfer of Shares will be effected. The record date for the attending and voting at the Meeting is Friday, 28 August 2026. In order to qualify for attending and voting at the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 24 August 2026.

10. A proxy form of the Meeting is enclosed in the Company's circular dated 31 July 2026.

11. Reference to time and dates in this Notice are to Hong Kong time and dates.