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REF Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1631)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of REF Holdings Limited (the “**Company**”) will be held at Units 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Friday, 4 September 2026 at 11:00 a.m. (the “**EGM**”) to transact the following ordinary business:

ORDINARY RESOLUTION(S)

1. “THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Listing Rules, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company, or (iii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company; or (iv) an issue of shares of the Company as scrip dividend or similar arrangement in accordance with the memorandum and articles of

association of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution: “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; and
 - (iii) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares on the register of members of the Company 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 legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”

2. “**THAT** conditional upon the passing of resolution numbered 1 as set out in the notice convening the EGM, the general and unconditional mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with Shares pursuant to resolution numbered 1 as set out in the notice convening the EGM be and is hereby extended by the addition thereto an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to resolution numbered 5 as set out in the notice convening the annual general meeting of the Company held on 6 May 2026 (the “**AGM**”), provided that such amount shall not exceed 10% of the total number of Shares in issue at the date of the AGM.”

By Order of the Board
REF Holdings Limited
Lau Man Tak
Chairman

Hong Kong, 17 August 2026

Registered office:
Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman
KY1-1108
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Units 5906–5912, 59th Floor
The Center
99 Queen’s Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the extraordinary general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of the Company, to vote on his/her/its behalf. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time for holding the extraordinary general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the extraordinary general meeting or any adjournment thereof, should he/she/it so wish.
3. Where there are joint registered holders of any Shares, any one of such holders may vote at the extraordinary general meeting, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto, but if more than one of such holders be present at the extraordinary general meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. The register of members of the Company will be closed from Tuesday, 1 September 2026 to Friday, 4 September 2026, both days inclusive, during which period no transfer of Shares can be registered. The record date of the EGM will be Friday, 4 September 2026 and in order to ascertain shareholders' rights for the purpose of attending and voting at the extraordinary general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Monday, 31 August 2026.
5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in effect any time and remains in force 3 hours before the time of the extraordinary general meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.refholdings.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this Notice, the Board comprises Ms. Fan Jia Yin as executive Director; Mr. Lau Man Tak (Chairman) as non-executive Director; and Mr. Lee Hon Man Eric, Mr. Leung Chi Hung and Mr. Wong Kun Kau and as independent non-executive Directors.