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 you should take, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **E. Bon Holdings Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
怡邦行控股有限公司

(Stock Code: 599)

PROPOSED ADOPTION OF SHARE AWARD SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in the lower portion of this cover shall have the same meanings as those defined in the section headed "Definitions" of this circular.

A notice of the EGM to be held at Room 202, 2/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 8 September 2026 at 10:45 a.m. or immediately after the conclusion of the AGM or any adjournment thereof, whichever is later, is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is enclosed with this circular.

Whether or not you propose to attend the EGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office 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 holding of the EGM (i.e. not later than 10:45 a.m. on Sunday, 6 September 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so desire and in such event the form of proxy shall be deemed to be revoked.

14 August 2026

CONTENTS

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

"Adoption Date"	the date on which the last condition precedent for the adoption of the Share Award Scheme is fulfilled
"AGM"	the annual general meeting of the Company to be held at Room 202, 2/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 8 September 2026 at 10:00 a.m. or any adjournment thereof to consider and, if thought fit, approve the proposed resolutions contained in the notice of the meeting dated 24 July 2026
"associate"	has the meaning ascribed to it under the Listing Rules
"Award"	an award granted by the Board or the Committee to a Grantee of a conditional right for such Grantee to receive such number of Award Shares, subject to the satisfaction of vesting conditions and such other terms and conditions, as the Board or the Committee may in its absolute discretion determine
"Award Share(s)"	in respect of a Grantee, such number of Share(s) underlying the Award(s) as determined by the Board or the Committee, and as may be issued as new Shares or acquired through on-market or off-market purchases of Shares, in accordance with the terms of the Share Award Scheme
"Board"	the board of Directors
"Business Day"	a day on which the Stock Exchange is open for the business of dealing in securities
"close associate"	has the meaning ascribed to it under the Listing Rules
"Committee"	the persons from time to time delegated by the Board with the power and authority to administer the Share Award Scheme in accordance with the rules therein and, unless otherwise notified by the Board, refers to the Remuneration Committee
"Company"	E. Bon Holdings Limited (怡邦行控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 599)
"connected person"	has the meaning ascribed to it under the Listing Rules

"core connected person"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held at Room 202, 2/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 8 September 2026 at 10:45 a.m. or immediately after the conclusion of the AGM or any adjournment thereof, whichever is later, to consider and, if thought fit, approve the proposed resolution(s) contained in the notice of EGM set out on pages EGM-1 to EGM-3 of this circular
"Eligible Participant(s)"	Employee Participant(s), and for the purposes of the Share Award Scheme, the Award may be made to a vehicle (such as a trust or a private company) or similar arrangement for the benefit of a specified Eligible Participant subject to the fulfilment of requirements of the Listing Rules (including but not limited to a waiver of the Stock Exchange, where applicable)
"Employee Participant"	any director (including executive Directors, non-executive Directors and independent non-executive Directors) and employee (whether full-time or part-time) of the Company or any of its Subsidiaries (including any persons who are granted Awards under the Share Award Scheme as an inducement to enter into employment contracts with these companies)
"Excluded Participant"	any person who is resident in a place where the grant of the Award, the vesting of the Award and/or the transfer or subscription of Award Shares pursuant to the terms of the Share Award Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or the Committee or (where applicable) the Trustee, compliance with applicable laws and regulations in such place make it necessary or expedient to exclude such person
"Grant Notice"	has the meaning ascribed to it in the paragraph headed "6. Performance Targets" in the Appendix to this circular
"Grantee"	any Selected Participant who has accepted the offer of the grant of an Award in accordance with the terms of the Share Award Scheme or, where the context so permits, any person entitled to any such Award in consequence of the death of the original Grantee or the legal personal representative of such person

"Group"	the Company and its subsidiaries from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	12 August 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Remuneration Committee"	the remuneration committee of the Board from time to time
"Scheme Mandate Limit"	the total number of Shares which may be issued in respect of all options and awards involving issue of new Shares that may be granted under the Share Award Scheme and any other share scheme(s) of the Company
"Selected Participant"	any Eligible Participant selected by the Board or the Committee in its absolute discretion to be offered with the grant of an Award pursuant to the Share Award Scheme
"Senior Manager"	a senior manager disclosed in the Company's annual report as required under paragraph 12 of Appendix D2 to the Listing Rules (as may be amended from time to time)
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
"Share Award Scheme"	the share award scheme proposed to be adopted by the Company at the EGM, a summary of the principal rules of which is set out in the Appendix to this circular
"Shareholders"	holder(s) of the Shares
"Share Scheme(s)"	collectively, the share option scheme(s) and share award scheme(s) involving the issue of new Shares adopted or to be adopted by the Company from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Treasury Shares"	has the meaning ascribed to it under the Listing Rules. For the purposes of the Share Award Scheme, new Shares include Treasury Shares and the issue of new Shares includes the transfer of Treasury Shares
"Trust Deed"	the trust deed as may be entered into by the Company as settlor and the Trustee as trustee (as amended, restated, supplemented or otherwise modified from time to time) in respect of the appointment of the Trustee for the administration of the Share Award Scheme
"Trustee"	the trustee as may be appointed by the Company from time to time for the administration of the Share Award Scheme
"Vesting Date"	in relation to an Award granted to a Grantee, the date or each such date, as determined by the Board or the Committee, on which the Award is to be vested in such Grantee in respect of all or a proportion of the Award Shares, subject to and in accordance with the terms and conditions of the relevant Award and rules of the Share Award Scheme
"Vesting Notice"	has the meaning ascribed to it in the paragraph headed "5. Vesting Period" in the Appendix to this circular
"Vesting Period"	in relation to an Award granted to a Grantee, the period commencing on the date of the Grant Notice and ending on the Vesting Date (both dates inclusive)
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"%"	per cent.

E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
怡邦行控股有限公司

(Stock Code: 599)

Executive Directors:
TSE Sun Fat, Henry *(Chairman)*
TSE Sun Wai, Albert *(Vice Chairman)*
TSE Sun Po, Tony *(Managing Director)*
TSE Hon Kit, Kevin
LAU Shiu Sun

Independent non-executive Directors:
WONG Wah, Dominic
WAN Sze Chung
LUK Wang Kwong
MAN Yuk Fan

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
16th–18th Floors
First Commercial Building
33 Leighton Road
Causeway Bay
Hong Kong

14 August 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED ADOPTION OF SHARE AWARD SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolution(s) to be proposed at the EGM for, among other things, the adoption of Share Award Scheme, and to give you the notice of the EGM.

PROPOSED ADOPTION OF SHARE AWARD SCHEME

The Board proposes adopting the Share Award Scheme in accordance with Chapter 17 of the Listing Rules. A summary of the principal rules of the Share Award Scheme is set out in the Appendix to this circular. As at the Latest Practicable Date, the Company had no subsisting share scheme.

Conditions precedent

The Share Award Scheme is conditional upon:

(i) the passing of ordinary resolution(s) by the Shareholders at a general meeting of the Company (a) to approve and adopt the Share Award Scheme; and (b) to authorise the Board to grant Award(s) under the Share Award Scheme and to allot and issue Shares pursuant to the Award(s) granted under the Share Award Scheme; and

(ii) the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in such number of Shares to be allotted and issued by the Company in respect of the Award(s) to be granted in accordance with the terms and conditions of the Share Award Scheme.

An application will be made to the Stock Exchange for the approval of the listing of and permission to deal in the Shares to be issued pursuant to the Award(s) to be granted under the Share Award Scheme.

Purpose

The purpose of the Share Award Scheme is to (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to incentivise and motivate them to further contribute towards the growth and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company; and (ii) attract suitable personnel for further development of the Group.

Eligible Participants

Eligible Participants include Employee Participants, being any director (including executive Directors, non-executive Directors and independent non-executive Directors) and employee (whether full-time or part-time) of the Company or any of its subsidiaries (including any persons who are granted Awards under the Share Award Scheme as an inducement to enter into employment contracts with these companies).

In assessing the Employee Participants' eligibility, the Board or the Committee will consider, in its sole discretion, on a case-by-case basis, the following factors, including but not limited to (i) contribution or potential contribution to the development, growth and performance of the Group; (ii) quality of work performed for the Group; (iii) initiative and commitment in performing his duties, responsibilities or employment conditions according to the prevailing market practice and industry standard; (iv) length of service or contribution of the Group; and (v) the amount of support, assistance, guidance, advice or efforts that has been given or will be given towards the Group's success.

The scope of the Eligible Participants includes independent non-executive Directors. As at the Latest Practicable Date, the Company has not formulated any concrete plan or intention to grant any Award to the independent non-executive Directors under the Share Award Scheme. However, having considered that (i) equity-based remuneration continues to be an important means of ensuring alignment between the interests of Shareholders and all Board members, including the independent non-executive Directors; (ii) it is common to include independent non-executive directors as eligible persons of share award schemes among companies listed on the Stock Exchange; and (iii) independent non-executive Directors may provide crucial contributions to the Group through their professional expertise, independent judgment and oversight of corporate governance and internal control, the Board believes the inclusion of independent non-executive Directors as Eligible Participants and the flexibility to grant Awards to the independent non-executive Directors, in addition to cash-based incentives, will allow the Company to keep its remuneration package competitive in order to attract and retain talents.

The Company is of the view that the independence and impartiality of the independent non-executive Directors will not be impaired by any potential grant of the Awards under the Share Award Scheme for the following reasons: (i) the independent non-executive Directors will continue to comply with the independence requirement under Rule 3.13 of the Listing Rules; (ii) approval by independent Shareholders will be required if any Award is to be granted to independent non-executive Directors or any of their respective associates would result in the total number of Shares issued and to be issued in respect of all options and awards granted to such person in the 12-month period up to and including the date of the grant representing in aggregate over 0.1% of the Shares in issue (excluding any treasury shares); and (iii) the Board will be mindful of the recommended best practice E.1.9 of the corporate governance code set out in Appendix C1 to the Listing Rules which recommends that issuers should generally not grant equity-based remuneration with performance-related elements to independent non-executive directors when considering any future grants of Awards to the independent non-executive Directors.

As at the Latest Practicable Date, the Company may consider granting the Awards to the Eligible Participants under the Share Award Scheme in the next 12 months. However, the Company has not finalised or confirmed any details of such plans. The Company will make relevant disclosures by way of announcement(s) in compliance with Chapter 17 of the Listing Rules when granting the Award to the Eligible Participants.

Administration

The Share Award Scheme shall be subject to the administration of the Board. The Board may delegate the authority to administer the Share Award Scheme to the Committee and may also appoint any Trustee to assist with the administration and vesting of the Awards granted pursuant to the Share Award Scheme. None of the Directors will be a Trustee or will have a direct or indirect interest in the Trustee, if any, of the Share Award Scheme. The Trustee will be independent of the Company and its connected persons in accordance with the Listing Rules and shall comply with the requirements regarding voting arrangements as set out under Rule 17.05A of the Listing Rules. Accordingly, the Shares held by such Trustee will be considered to be held in public hands (as defined under Rule 8.24 of the Listing Rules).

To satisfy the Awards after vesting, the Company may (i) allot and issue new Shares to the Grantee directly; and/or (ii) allot and issue new Shares to the Trustee, and/or instruct the Trustee to acquire existing Shares through on-market or off-market purchases in accordance with the Company's instructions and subject to the terms and conditions of the Trust Deed (if any), such new and/or existing Shares to be held on trust for the Grantee and to be transferred to the Grantee after vesting.

For the purposes of the Share Award Scheme, new Shares include Treasury Shares and the issue of new Shares includes the transfer of Treasury Shares. The Company may use Treasury Shares, if any and to the extent permitted by the articles of association of the Company, to satisfy the Awards under the Share Award Scheme. As at the Latest Practicable Date, the Company did not hold any Treasury Share.

Duration

Subject to the satisfaction of the conditions precedent as set out above and any early termination provisions set out in the rules of the Share Award Scheme, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date and ending on the tenth (10th) anniversary of the Adoption Date.

Scheme Mandate Limit

The total number of Shares which may be issued by the Company in respect of all the Awards to be granted under the Share Award Scheme and all the share options and share awards to be granted under any other Share Scheme(s) shall not in aggregate exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the relevant date of approval of the refreshment of the Scheme Mandate Limit. The Awards lapsed in accordance with the rules of the Share Award Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

As at the Latest Practicable Date, the number of issued Shares was 718,838,942. Assuming that there is no change in the number of issued Shares between the Latest Practicable Date and the Adoption Date, the total number of Shares which may be issued in respect of all the Awards which may be granted under the Share Award Scheme together with all options and awards which may be granted under any other share schemes for the time being of the Company would be 71,883,894, representing 10% of the total number of issued Shares (excluding Treasury Shares, if any) on the date of approval of the Share Award Scheme.

If the Company conducts a share subdivision or consolidation, the number of shares comprising the Scheme Mandate Limit shall be adjusted to the effect that such limits as a percentage of the total number of issued Shares at the date immediately before and the date immediately after such share subdivision or consolidation shall be the same, rounded to the nearest whole Share.

Vesting Period

Except for certain circumstances as allowed under the Share Award Scheme (as set out in paragraphs 5.1(i) to (vi) of the Appendix to this circular), the vesting period in respect of any Award granted shall be not less than twelve (12) months. To ensure the practicability in fully attaining the purpose of the Share Award Scheme, for Eligible Participants, the Board (and the Remuneration Committee where the arrangements relate to grant of Awards to Directors and/or senior management of the Group) is of the view that (i) there are certain instances (e.g. death, disability or occurrence of any out-of-control event) where a strict 12-month vesting requirement would not work or would not be fair to the Eligible Participants; (ii) there is a need for the Group to maintain flexibility in its remuneration package to attract and retain talented individuals, facilitate succession planning and the effective transition of employee responsibilities and appropriately reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (iii) the Group should be allowed discretion to formulate its own talent recruitment and retention strategies (e.g. by the grant of "make-whole" Awards) to adapt to evolving market conditions and industry competition, and therefore should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances.

The Board (and the Remuneration Committee where the arrangements relate to grant of Awards to Directors and/or senior management of the Group) is of the view that the vesting period requirements (including the circumstances in which a shorter vesting period may apply) could motivate and provide incentives to the Eligible Participants and to attract and retain the best available personnel for the Group, which align with the market practice, and are in line with the purpose of the Share Award Scheme.

Purchase Price

Unless otherwise determined by the Board or the Committee in its absolute discretion at the relevant time for each Award, a Selected Participant is not required to pay any grant or purchase price or make any other payment to the Company for accepting an offer of the Award granted, nor is the Selected Participant required to pay any subscription or purchase price for the vesting of the Awards or the receipt of the Award Shares. The Board considers that it is consistent with the purpose of the Share Award Scheme for the Company to retain discretion to consider the purchase price, if any, for an Award and the underlying Award Shares so that meaningful reward may be provided to Selected Participants in recognition of their contribution or potential contribution to the Group.

Performance targets

The Share Award Scheme sets out the qualitative description of possible performance targets related to financial and non-financial parameters of the Group and/or individual performance indicators (as set out in the Appendix to this circular) and allows discretion for the Board or the Committee to determine whether any performance targets will be specified in respect of each Award on a case-by-case basis, for the purpose of motivating Selected Participants to strive for the future development and expansion of the Group, which are directly linked to the core purpose of the Share Award Scheme of rewarding contribution and driving the Group's growth as well as aligning incentives with the specific strategic contributions expected from each Selected Participant. As each Selected Participant may have a different position or role within the Group and may contribute to the Group differently in terms of nature or significance, it may not always be appropriate to impose a generic set of performance targets for each Award. Therefore, the Share Award Scheme does not prescribe the performance targets that must be met before each Award may vest. However, the Board or the Committee shall specify the conditions including any performance targets for each Award in the Grant Notice.

The Board considers that it is more beneficial for the Company to have flexibility to determine whether and to what extent any performance targets will be attached to each Award in light of the specific circumstances of each Selected Participant and it is not practicable to expressly set out a generic set of performance targets in the rules of the Share Award Scheme, as each Selected Participant will play different roles and contribute in different ways to the Group. The Board or the Committee shall have regard to the purpose of the Share Award Scheme in making such determinations and ensure that appropriate specific performance targets will be set under particular circumstances of the relevant Selected Participant(s). The Board believes that (i) setting specific performance targets ensures Awards are earned only through continued value creation, directly aligning with the Share Award Scheme's purpose of recognising past contributions while incentivising future growth; and (ii) the flexibility to set meaningful targets keeps the equity incentive competitive and attractive to diverse high-value contributors and supports the Share Award Scheme's objective of attracting suitable talent for the Group's further development.

Clawback mechanism

The Share Award Scheme provides for a clawback mechanism which sets out the circumstances in which the unvested Awards to a Grantee shall automatically lapse forthwith in the event that, (i) the Grantee commits any misconduct; or (ii) the granting of any Award, or its becoming vested was based on material misstatement in the financial statements of the Company or any other materially inaccurate performance metric criteria; or (iii) if the Grantee joins a company which the Board or the Committee believes in its sole and reasonable opinion to be a competitor of the Company; or (iv) if any other clawback event implicitly or explicitly characterised in the grant notice occurs.

The Board considers that such mechanism aligns with the purpose of the Share Award Scheme as it would not be beneficial to the Group for the Grantee to continue to benefit from the unvested Awards under the circumstances that would trigger the clawback mechanism.

Other information

The Company has sought legal advice in respect of the Share Award Scheme and understands that the adoption of the Share Award Scheme would not constitute offer to public and the prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) are not applicable.

Document on display

A copy of the rules of the Share Award Scheme will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.ebon.com.hk) for a period of not less than 14 days before the date of the EGM and will be made available for inspection at the EGM.

EGM

A notice of the EGM to be held at Room 202, 2/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 8 September 2026 at 10:45 a.m. or immediately after the conclusion of the AGM or any adjournment thereof, whichever is later, is set out on pages EGM-1 to EGM-3 of this circular. At the EGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the adoption of the Share Award Scheme.

In order to ascertain the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 3 September 2026 to Tuesday, 8 September 2026 (both dates inclusive) during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 2 September 2026. Shareholders whose names appear on the register of members of the Company on Tuesday, 8 September 2026 are entitled to attend and vote at the EGM or any adjournment thereof.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ebon.com.hk).Whether or not you propose to attend the EGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office 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 holding of the EGM (i.e. not later than 10:45 a.m. on Sunday, 6 September 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so desire and in such event the form of proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders are required to abstain from voting at the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the EGM must be taken by poll except where the chairman, 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. The Company must announce the poll results of the EGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed adoption of the Share Award Scheme is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolution(s) to be proposed at the EGM as set out in the notice of the EGM.

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.

MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendix to this circular.

The English text of this circular and form of proxy shall prevail over the Chinese text.

Yours faithfully,
By order of the Board
E. BON HOLDINGS LIMITED
TSE Sun Fat, Henry
Chairman

The following is a summary of the principal rules of the Share Award Scheme but does not form part of, nor was it intended to be part of, the rules of the Share Award Scheme nor should it be taken as affecting the interpretation of the rules of the Share Award Scheme.

1. PURPOSE

The purpose of the Share Award Scheme is to (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to incentivise and motivate them to further contribute towards the growth and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company; and (ii) attract suitable personnel for further development of the Group.

2. ELIGIBLE PARTICIPANTS

2.1 The Board or the Committee shall be entitled to, at its absolute discretion, grant an Award to any Eligible Participant, pursuant to which such Eligible Participant may receive such number of Shares as the Board or the Committee may determine, provided that the Board or the Committee considers, in its sole discretion, he has contributed or will contribute to the Group.

2.2 In assessing the Employee Participants' eligibility, the Board or the Committee will consider, in its sole discretion, on a case-by-case basis, the following factors, including but not limited to (i) contribution or potential contribution to the development, growth and performance of the Group; (ii) quality of work performed for the Group; (iii) initiative and commitment in performing his duties, responsibilities or employment conditions according to the prevailing market practice and industry standard; (iv) length of service or contribution of the Group; and (v) the amount of support, assistance, guidance, advice or efforts that has been given or will be given towards the Group's success.

3. SCHEME MANDATE LIMIT

3.1 The total number of Shares which may be issued by the Company in respect of all the Awards to be granted under the Share Award Scheme and all the share options and share awards to be granted under any other Share Scheme(s) shall not in aggregate exceed 71,883,894 Shares or 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the relevant date of approval of the refreshment of the Scheme Mandate Limit.

3.2 Subject to paragraph 3.3, the Scheme Mandate Limit may be refreshed by the Company as follows:

(i) the Company may refresh the Scheme Mandate Limit by ordinary resolution of the Shareholders in general meeting after three (3) years from the Adoption Date (or from the date of Shareholders' approval for the last refreshment) in accordance with the applicable Listing Rules; and

(ii) any refreshment of the Scheme Mandate Limit within the three-year period from the Adoption Date (or from the date of Shareholders' approval for the last refreshment) must be approved by the Shareholders in general meeting subject to the following provisions:

(a) any controlling Shareholders (as defined in the Listing Rules) of the Company and their associates (or if there is no controlling Shareholder, Directors (excluding independent non-executive Directors) and chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(b) the Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules,

provided that paragraphs 3.2(ii)(a) and (b) above do not apply if the refreshment is made immediately after an issue of Shares by the Company to its Shareholders on a pro-rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (as a percentage of the total number of issued Shares) upon refreshment is the same as the unused part of the Scheme Mandate Limit immediately before the issue of Shares, rounded to the nearest whole Share.

3.3 The Scheme Mandate Limit so refreshed under paragraph 3.2 shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of Shareholders' approval of the refreshment of the Scheme Mandate Limit. A circular regarding the proposed refreshment of the Scheme Mandate Limit must be despatched to the Shareholders containing the number of Awards and any other share options and share awards that were already granted under the existing Scheme Mandate Limit and the reason for the refreshment.

3.4 Without prejudice to paragraph 3.2 above, the Company may seek separate approval by the Shareholders in general meeting for granting Awards which will result in the Scheme Mandate Limit or, if applicable, the refreshed Scheme Mandate Limit under paragraph 3.2, being exceeded, provided that:

(i) the Awards in excess of the limit are granted only to the Grantee(s) specifically identified by the Company before such approval is sought;

(ii) the Company must send a circular to the Shareholders containing such relevant information as required by the Listing Rules in relation to any such proposed grant to such Grantee(s); and

(iii) the number and terms of the Awards to be granted to such Grantee(s) are fixed before the Shareholders' approval.

4. MAXIMUM ENTITLEMENT OF EACH GRANTEE

4.1 No Award shall be granted to a Grantee if it would result in the total number of Shares issued and to be issued in respect of all the Awards granted under the Share Award Scheme and, if any, the share options and other share awards granted under any other Share Scheme(s) to such person (excluding any Awards and any share options and other share awards lapsed in accordance with the terms of the Share Schemes) in the 12-month period up to and including the date of such grant exceeding 1% (or such other higher percentage as the Listing Rules may prescribe or permit) of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of such grant, unless:

(i) such grant has been separately approved by the Shareholders in general meeting, with such Grantee and his close associates (or associates if such Grantee is a connected person) abstaining from voting;

(ii) the Company must send a circular to the Shareholders containing such relevant information as required by the Listing Rules in relation to any such proposed grant to such Grantee; and

(iii) the number and terms of the Awards to be granted to such Grantee are fixed before the Shareholders' approval.

4.2 Any grant of Awards to any Director, chief executive or substantial Shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates, shall be subject to the prior approval of the independent non-executive Directors (excluding any independent non-executive Director who is a proposed recipient of the grant of the Award). In addition:

(i) where any grant of Awards to any Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all the Awards granted under the Share Award Scheme and (if any) the share awards granted under any other Share Scheme(s) (excluding any Awards and any other share awards lapsed in accordance with the terms of the Share Schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as the Listing Rules may prescribe or permit) of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of such grant; or

(ii) where any grant of Awards to an independent non-executive Director or substantial Shareholder (as defined in the Listing Rules) of the Company (or any of their respective associates) would result in the number of Shares issued and to be issued in respect of all the Awards granted under the Share Award Scheme and (if any) the share options and other share awards granted under any other Share Scheme(s) (excluding any Awards and any share options and other share awards lapsed in accordance with the terms of the Share Schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as the Listing Rules may prescribe or permit) of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of such grant,

such further grant of Awards must be approved by Shareholders in general meeting in the manner required, and subject to the requirements set out, in the Listing Rules. In particular, the Company must send a circular to the Shareholders, containing the following information:

(a) the details of the number and terms of the Awards to be granted to each Grantee which must be fixed before the Shareholders' meeting. In respect of any Awards to be granted, the date of the Board meeting for proposing such further grant is to be taken as the date of grant;

(b) the views of the independent non-executive Directors (excluding any independent non-executive Director who is the relevant Grantee) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and its Shareholders as a whole, and their recommendation to the independent Shareholders as to whether to vote for or against the resolution relating to the grant of the Awards;

(c) the information required under Rule 17.02(2)(c) of the Listing Rules;

(d) the information as required under Rule 2.17 of the Listing Rules; and

(e) any other information as may be required under the Listing Rules or by the Stock Exchange from time to time.

The Grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting. The Company must comply with the relevant requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

5. VESTING PERIOD

5.1 The Board or the Committee may from time to time, in its absolute discretion, determine the Vesting Date upon which the Award may be vested in that Grantee in respect of all or a proportion of the Award Shares. The Vesting Period in respect of any Award shall be not less than twelve (12) months (or such other period as the Listing Rules may prescribe or permit), provided that where the Eligible Participant is an Employee Participant, the Board or the Committee shall have the authority to determine a shorter Vesting Period in its absolute discretion under the following specific circumstances:

(i) grants of "make-whole" Awards to any Employee Participants who are new joiners to replace the share awards or options they forfeited when leaving their previous employers;

(ii) grants to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out-of-control event;

(iii) grants that are made in batches during a year for administrative or compliance reasons, which include Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for a subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Award would have been granted;

(iv) grants with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months;

(v) grants with performance-based vesting conditions provided in the Share Award Scheme or as specified in the Grant Notice in lieu of time-based vesting criteria; or

(vi) grants with a total vesting and holding period of more than twelve (12) months.

Any grant of Awards to any Director or Senior Manager of the Company which is made on terms with a Vesting Period of less than 12 months or without a performance target or without a clawback mechanism shall be reviewed by the Committee as to why the Vesting Period is appropriate and how the grant aligns with the purposes of the Share Award Scheme.

5.2 Within a reasonable time after the vesting conditions have been reached, fulfilled or satisfied and prior to the Vesting Date of an Award as set out in the related Grant Notice, the Board or the Committee shall notify the Grantee in writing by notice (the "**Vesting Notice**") in respect of the intended vesting of such number of Award Shares underlying the Award as determined by the Board or the Committee in its absolute discretion, subject to the fulfilment of the requirements set out in paragraph 5.3 and the terms of the Vesting Notice. The Board or the Committee has the absolute discretion to determine whether and to what extent such vesting conditions or performance targets have been reached, fulfilled or satisfied and its decision shall, in the absence of manifest error, be final, conclusive and binding.

5.3 Upon the Grantee's receipt of the Vesting Notice, the Grantee shall (i) duly execute and return the reply slip attached to the Vesting Notice and any transfer or subscription documents prescribed by the Board or the Committee for the relevant Award Shares; and (ii) pay the consideration (if any) for the transfer or subscription of the relevant Award Shares, in each case in the manner and within the period stipulated in the Vesting Notice (or such later date as may be determined by the Board or the Committee in its absolute discretion having regard to all relevant circumstances), failing which the corresponding portion of the Award Shares underlying the Awards shall automatically lapse forthwith in accordance with paragraph 11.2.

6. PERFORMANCE TARGETS

6.1 After the Board or the Committee has decided to select an Eligible Participant to be offered with the grant of an Award under the Share Award Scheme, the Board or the Committee shall notify the Selected Participant of such offer by a written notice (the "**Grant Notice**") and the Board or the Committee shall specify the following in the Grant Notice, among other things, the conditions, including any performance targets which may include without limitation (a) financial parameters of the Group (such as the revenue, profits and general financial condition of the Group); (b) non-financial parameters of the Group (such as the Group's strategic objectives, operational targets and future development plan); and/or (c) the key performance indicators of the Selected Participant's departments and/or business units, and the Selected Participant's position key performance indicators relevant to his roles and responsibilities and/or its annual appraisal results in respect of Employee Participants, that must be duly fulfilled before the Award may be vested in such Selected Participant in respect of all or a proportion of the Award Shares.

6.2 During the Vesting Period, in respect of any performance targets as may be specified by the Board or the Committee in the Grant Notice that must be fulfilled before the Award may be vested in the relevant Grantee in respect of the relevant Award Shares, the Board or the Committee will conduct assessment at the end of such performance period as prescribed by the Board or the Committee, including the comparison of the performance of the Group and/or the individual performance of the Grantee with the pre-agreed targets, in order to determine whether the targets have been fulfilled and the extent to which such targets have been fulfilled. If the Board or the Committee determines in its absolute discretion that any condition(s) and/or performance target(s) to be duly fulfilled by the Grantee as specified in the related Grant Notice has not been duly fulfilled, the Board or the Committee shall determine in its absolute discretion whether such Award shall vest and the period within which such Award shall vest, subject to the requirements of the Listing Rules.

7. CLAWBACK MECHANISM

7.1 Notwithstanding the terms and conditions of the Share Award Scheme, the Board may provide in the Grant Notice that any Award prior to it being vested in such Grantee in respect of all or a proportion of the Award Shares may be subject to clawback or a longer Vesting Period if any of the Clawback Events stated in paragraph 7.2 shall occur.

7.2 In respect of any Award which is performance linked, if any of the following events ("**Clawback Event**") shall occur during a Vesting Period:

(i) the Grantee commits any misconduct(s); or

(ii) the granting of any Award, or its becoming vested was based on material misstatement in the financial statements of the Company or any other materially inaccurate performance metric criteria; or

(iii) if the Grantee joins a company which the Board or the Committee believes in its sole and reasonable opinion to be a competitor of the Company; or

(iv) if any other clawback event implicitly or explicitly characterised in the Grant Notice occurs,

the Board may (but are not obliged to) by notice in writing to the Grantee concerned (a) claw back such number of Awards (to the extent not being vested) granted as the Board may consider appropriate; or (b) extend the Vesting Period (regardless of whether the initial Vesting Date has occurred) in relation to all or any of the Awards (to the extent not being vested) to such longer period as the Board may consider appropriate.

8. PAYMENT OF ACCEPTANCE OF THE AWARD AND PURCHASE PRICE

The Board or the Committee shall specify in the Grant Notice, among other things, the amount, if any, payable by the relevant Selected Participant on acceptance of the Award and, if applicable, the period within which any such payments must or may be made or any loans for such purposes must be repaid.

Unless otherwise determined by the Board or the Committee in its absolute discretion at the relevant time for each individual Award, a Selected Participant is not required to pay any grant or purchase price or make any other payment to the Company for accepting an offer of the Award granted pursuant to the Grant Notice, nor is the Selected Participant required to pay any subscription or purchase price for the vesting of the Awards or the receipt of the Award Shares.

9. RIGHTS ATTACHED TO THE AWARDS AND THE AWARD SHARES

9.1 Unless otherwise approved and authorised by the Board or the Committee, the Grantee shall not exercise any of the voting rights in respect of any Award Shares and shall not have any right whatsoever in any dividends and other distributions declared and made in respect of any Award Shares or otherwise ("**Other Distributions**") unless and until the relevant Award Shares have been allotted and issued or transferred (as the case may be) to the Grantee in accordance with these rules of the Share Award Scheme and the applicable laws, rules and regulations. For the avoidance of doubt:

(i) a Grantee does not have legal and beneficial ownership of any Award Shares unless and until such Award Shares have been allotted and issued or transferred (as the case may be) to the Grantee in accordance with these rules of the Share Award Scheme and the applicable laws, rules and regulations; and

(ii) where a Trustee is appointed, no instruction may be given by a Grantee to the Trustee in respect of the Award Shares and/or the Other Distributions and/or such other properties or assets of the trust constituted by the Trust Deed.

9.2 Subject to paragraph 9.1, the Award Shares to be allotted and issued or transferred (as the case may be) to the Grantee after the vesting of the Award in the Grantee shall be subject to all the provisions of the Articles of Association for the time being in force and shall rank pari passu in all respects with, and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company, as existing fully paid Shares in issue on the date on which the Award Shares are allotted and issued or transferred (as the case may be) to the Grantee after the vesting of the Award and, without prejudice to the generality of the foregoing, shall entitle the holders of such Award Shares to participate in all Other Distributions paid or made on or after the date on which the Award Shares are so allotted and issued or transferred (as the case may be), other than any Other Distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be before the date on which the Award Shares are so allotted and issued or transferred (as the case may be).

10. LIFE OF THE SHARE AWARD SCHEME

Subject to the fulfilment of the conditions precedent set out in paragraph 18 and the termination provisions under paragraph 14, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date and ending on the tenth (10th) anniversary of the Adoption Date.

11. LAPSE OF AWARDS

11.1 In the event that:

(i) any Grantee is found to be an Excluded Participant or otherwise ceases to be an Eligible Participant (including the termination of his employment with the Company or any other member of the Group for any reason, other than for reasons of retirement, death or disability);

(ii) any Grantee makes any attempt or takes any action to sell, transfer, assign, charge, mortgage, encumber or otherwise dispose of or create any security or adverse interest whatsoever in favour of any third party over or in relation to any Award or any interests or benefits pursuant to the Award;

(iii) any Grantee commits any misconduct(s);

(iv) any Grantee joins a company which the Board or the Committee believes in its sole and reasonable opinion to be a competitor of the Company;

(v) the Board or the Committee determines in its absolute discretion that any prescribed performance targets have not been met; or

(vi) any Awards are clawed back pursuant to paragraph 7.2, (each of these, an event of "**Total Lapse**"), all unvested Awards to such Grantee shall automatically lapse forthwith upon the determination by the Board or the Committee that such event has occurred, and such Grantee shall have no right or claim whatsoever against the Company, any other member of the Group, the Board or the Committee in respect of those unvested Awards, the Award Shares underlying such unvested Awards or any right thereto or interest therein in any way.

11.2 In the event that:

(i) the vesting conditions are not, in the sole opinion of the Board or the Committee, satisfied in respect of the relevant part of the Award; or

(ii) a Grantee fails to, in the manner and within the period stipulated in the Vesting Notice (or such later date as may be determined by the Board or the Committee in its absolute discretion having regard to all relevant circumstances), (i) duly execute and return the reply slip attached to the Vesting Notice or any transfer or subscription documents prescribed by the Board or the Committee in respect of the relevant Award Shares; or (ii) pay the consideration (if any) for the transfer or subscription of the relevant Award Shares,

(each an event of "**Partial Lapse**"), the relevant part of the Award in respect of which any event of Partial Lapse has occurred shall automatically lapse forthwith upon the determination by the Board or the Committee that such event has occurred, and the relevant Award Shares shall not vest on the relevant Vesting Date, and such Grantee shall have no right or claim whatsoever against the Company, any other member of the Group, the Board or the Committee in respect of such Award, the relevant Award Shares underlying such Award or any right thereto or interest therein in any way.

11.3 The Awards lapsed in accordance with these rules of the Share Award Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit. The Board or the Committee has the absolute discretion to determine whether, when and to what extent an event of Total Lapse or Partial Lapse has occurred, and its decision is final, conclusive and binding.

12. ALTERATION IN CAPITAL STRUCTURE OF THE COMPANY

12.1 In the event of any alteration in the capital structure of the Company following the commencement of the Share Award Scheme from any capitalisation issue, rights issue, share consolidation, share subdivision or capital reduction, the Board shall make corresponding adjustments to:

(i) the purchase price (if any); and/or

(ii) the number of outstanding Award Shares that have been granted but unvested, provided that any such adjustments made must:

(a) give a Selected Participant the same proportion of the equity capital, rounded to the nearest whole Share, as that to which that person was previously entitled;

(b) not be made to the extent that a Share would be issued at less than its nominal value (if any);

(c) not be made to the advantage of the Selected Participant without specific prior approval from the Shareholders;

(d) other than any made on a capitalisation issue, be confirmed by an independent financial adviser or auditors of the Company to the Directors in writing that the adjustments satisfy the requirements of Chapter 17 of the Listing Rules; and

(e) be in accordance with the rules of the Share Award Scheme, the Listing Rules, the requirement under Appendix 1 to FAQ13 — No. 16, and any other applicable guidance/interpretation issued by the Stock Exchange from time to time.

12.2 For the avoidance of doubt, the issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. All fractional Shares (if any) arising out of such alteration in the capital structure of the Company in respect of the Award Shares of a Selected Participant shall be deemed forfeited and shall not be transferred to the relevant Selected Participant on the relevant Vesting Date.

12.3 In addition, in the event the Company conducts a share subdivision or consolidation, the number of shares comprising the Scheme Mandate Limit shall be adjusted to the effect that such limits as a percentage of the total number of issued Shares at the date immediately before and the date immediately after such share consolidation or subdivision shall be the same, rounded to the nearest whole Share.

13. CANCELLATION OF AWARDS

13.1 Subject to Chapter 17 of the Listing Rules, the Board or the Committee may in its absolute discretion cancel all or such proportion of the Awards granted but unvested, provided that:

(i) the Company or any other member of the Group pay to the Grantee an amount equal to the fair value of the Award at the date of the cancellation as determined by the Board or the Committee, after consultation with the auditors of the Company or an independent financial adviser appointed by the Board or the Committee;

(ii) the Company or any other member of the Group provides to the Grantee a replacement Award (or a share option or share award under any other Share Scheme(s)) of equivalent value to the Award to be cancelled; or

(iii) the Board or the Committee makes any arrangement as the Grantee may agree in order to compensate him for the cancellation of the Awards.

13.2 Where the Company cancels any Awards granted to a Grantee and makes a new grant (whether under the Share Award Scheme or any other Share Scheme(s)) to the same Grantee, such new grant may only be made within the available Scheme Mandate Limit approved by the Shareholders. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

14. TERMINATION

The Share Award Scheme shall terminate on (i) the tenth (10th) anniversary date of the Adoption Date; or (ii) such date of earlier termination as determined by the Board or the Committee.

Upon the termination of the Share Award Scheme, no further offer of Awards may be made and no Awards offered shall be open for acceptance, but these rules of the Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to any Awards which are granted and remain unvested prior to the termination of the operation of the Share Award Scheme. The Company shall notify all Grantees and (if applicable) the Trustee of such termination and of how any property held by the Trustee on trust for the Grantees (including, but not limited to, any Shares held) and the outstanding Awards shall be dealt with.

15. TRANSFERABILITY

15.1 Subject to paragraph 15.2, an Award shall be personal to the Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any security or adverse interest whatsoever in favour of any third party over or in relation to an Award or any interests or benefits pursuant to the Award, nor shall any Grantee enter or purport to enter into any agreement to do so.

15.2 The Stock Exchange may consider granting a waiver to allow a transfer of an Award to a vehicle (such as trust or private company) for the benefit of the Grantee and any family members of such Grantee that would continue to meet purpose of the Share Award Scheme and comply with the requirements of the Listing Rules.

16. RESTRICTION ON TIME OF GRANT

For so long as the Shares are listed on the Stock Exchange:

(i) an Award may not be granted after inside information (as defined under Part XIVA of the SFO) has come to the knowledge of the Company until (and including) the trading day after such inside information has been announced in accordance with the Listing Rules and the SFO. In particular, no Award may be granted during the period commencing 30 days immediately before the earlier of:

(a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

(b) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement. The period during which no Award may be granted will cover any period of delay in publishing a results announcement;

(ii) the Board or the Committee may not grant any Award to any Director or other Selected Participant during the periods or times when such an Award is prohibited under the Listing Rules, any corresponding code or securities dealing restrictions adopted by the Company and all applicable laws from time to time. Without limiting the generality of the foregoing, when an Award is proposed to be made to a Director who, because of his office or employment in the Company or any Subsidiary, is likely to be in possession of unpublished inside information (as defined under Part XIVA of the SFO) in relation to the Company, no Award may be granted on any day on which the Company's financial results are published and:

(a) during the period of sixty (60) days immediately preceding the publication date of the Company's annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

(b) during the period of thirty (30) days immediately preceding the publication date of the Company's quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

17. ALTERATION OF SHARE AWARD SCHEME

17.1 Subject to paragraphs 17.3 and 17.4, these rules of the Share Award Scheme may be altered in any respect by a resolution of the Board, save and except that any alteration to the terms and conditions of the Share Award Scheme which are of a material nature; or any alteration to the provisions of the Share Award Scheme relating to the matters set out in Rule 17.03 of the Listing Rules to the extent that such alteration operates to the advantage of the Eligible Participants, including those which relate to:

(i) the purpose of the Share Award Scheme;

(ii) the persons to or for whom Awards may be granted under the Share Award Scheme and the basis for determining their eligibility;

(iii) the limits on the number of Shares which may be issued under the Share Award Scheme;

(iv) the individual limits for grants under the Share Award Scheme; or

(v) any other matters prescribed by the Listing Rules to be subject to Shareholders' approval in general meeting,

must be approved by the Shareholders in general meeting, provided that no such alteration shall operate to affect adversely the terms of any Awards granted which have not vested or lapsed or been cancelled prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the holders of the Shares under the Articles of Association for a variation of the rights attached to the Shares.

The Board is not required to obtain the approval of the Shareholders for any minor changes:

(i) to benefit the administration of the Share Award Scheme;

(ii) to comply with or take account of the provisions of any proposed or existing legislation or regulation (including the Listing Rules) or any changes thereto; or

(iii) to obtain or maintain favourable tax, exchange control or regulatory treatment of any member of the Group or any Grantee or future Grantee,

or for alterations which take effect under the terms of the Share Award Scheme.

17.2 Subject to paragraph 17.4, any change to the terms of the Awards granted to a Grantee shall be approved by the Board, the Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Awards was approved by the Board, the Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), except where the alteration takes effect automatically under the existing terms of the Share Award Scheme.

17.3 Any change to the authority of the Directors or administrators of the Share Award Scheme (including, where applicable, the Trustee) in relation to any alteration to these rules of the Share Award Scheme shall be approved by the Shareholders in general meeting.

17.4 The amended terms of the Share Award Scheme must comply with all applicable laws, rules and regulations (including Chapter 17 of the Listing Rules).

18. CONDITIONS PRECEDENT

The Share Award Scheme is conditional upon:

(i) the passing of ordinary resolution(s) by the Shareholders at a general meeting of the Company (a) to approve and adopt the Share Award Scheme; and (b) to authorise the Board to grant Award(s) under the Share Award Scheme and to allot and issue Shares pursuant to the Award(s) granted under the Share Award Scheme; and

(ii) the Listing Committee of the Stock Exchange granting approval for the listing of and permission to deal in such number of Shares to be allotted and issued by the Company in respect of the Award(s) to be granted in accordance with the terms and conditions of the Share Award Scheme.

E. BON HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
怡 邦 行 控 股 有 限 公 司

(Stock Code: 599)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "**Meeting**") of E. Bon Holdings Limited (the "**Company**") will be held at Room 202, 2/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 8 September 2026 at 10:45 a.m. or immediately after the conclusion of the annual general meeting of the Company to be held at the same place and on the same date at 10:00 a.m. or any adjournment thereof, whichever is later, to consider, and if thought fit, pass, with or without modification, the following ordinary resolution(s):

ORDINARY RESOLUTION

"**THAT**:

(a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting the approval for the listing of, and permission to deal in, the shares of the Company to be allotted and issued pursuant to the award(s) that may be granted under the share award scheme of the Company (the "**Share Award Scheme**") (the rules of which are contained in the document marked "**A**" and signed by the chairman of the Meeting for identification purposes), the Share Award Scheme be and is hereby approved and the rules of the Share Award Scheme be and are hereby adopted, and the directors and the remuneration committee of the Company and the delegate(s) of the aforementioned be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Award Scheme, including but without limitation:

(i) to administer the Share Award Scheme under which award shares will be granted to the eligible participants under the Share Award Scheme to subscribe for shares, including but not limited to determining and granting the award shares in accordance with the rules of the Share Award Scheme;

(ii) to modify and/or amend the Share Award Scheme from time to time provided that such modification and/or amendment is effected in accordance with the rules of the Share Award Scheme relating to the modification and/or amendment and subject to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**");

(iii) to grant award shares under the Share Award Scheme and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be allotted and issued in respect of the award shares to be granted under the Share Award Scheme and subject to the Listing Rules and the applicable laws;

(iv) to make application at appropriate time or times to the Stock Exchange upon which the issued shares may for the time being be listed, for listing of, and permission to deal in, any shares which may hereafter from time to time be allotted and issued in respect of the award shares to be granted under the Share Award Scheme and subject to the Listing Rules and the applicable laws; and

(v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Share Award Scheme and subject to the Listing Rules and the applicable laws;

(b) the total number of shares of the Company which may be issued in respect of all options and awards to be granted under the Share Award Scheme and any other share scheme(s) of the Company must not in aggregate exceed 10% (or such other percentage which may be specified by the Stock Exchange from time to time) of the total number of shares in issue (excluding treasury shares, if any) as at the date of approval of the Share Award Scheme."

By order of the Board
E. BON HOLDINGS LIMITED
YU Chi Wah
Secretary

Hong Kong, 14 August 2026

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
16th–18th Floors
First Commercial Building
33 Leighton Road
Causeway Bay
Hong Kong

Notes:

(a) The Meeting will be held in the form of a physical meeting. A member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote on his behalf. A proxy need not be a member of the Company.

(b) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company's branch share registrar and transfer office 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 for holding the meeting.

(c) To ascertain shareholders' eligibility to attend and vote at the meeting, the register of members of the Company will be closed from Thursday, 3 September 2026 to Tuesday, 8 September 2026, both dates inclusive, during which no transfer of shares will be effected. In order to be eligible to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office 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 Wednesday, 2 September 2026. Shareholders whose names appear on the register of members of the Company on Tuesday, 8 September 2026 are entitled to attend and vote at the Meeting or any adjournment thereof.

(d) Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders of the Company at the meeting must be taken by poll except where the chairman, 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. The Company must announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

(e) In case the Meeting (or any adjournment thereof) is anticipated to be affected by black rainstorms or tropical cyclone with warning signal no. 8 or above, Shareholders are suggested to visit the Company's website for arrangements of the Meeting (or any adjournment thereof).

As of the date of this notice, the Board of Directors comprises nine Directors, of which five are executive Directors, namely Mr. TSE Sun Fat, Henry, Mr. TSE Sun Wai, Albert, Mr. TSE Sun Po, Tony, Mr. TSE Hon Kit, Kevin and Mr. LAU Shiu Sun and four are independent non-executive Directors, namely Mr. WONG Wah, Dominic, Mr. WAN Sze Chung, Dr. LUK Wang Kwong and Ms. MAN Yuk Fan.