
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about 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 Symphony Holdings Limited, you should at once hand this circular with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**SYMPHONY
SYMPHONY HOLDINGS LIMITED**

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01223)

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES,
PROPOSED ADOPTION OF THE NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Symphony Holdings Limited to be held at the Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong on Friday, 12 June 2026 at 11:00 a.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the AGM, you are advised to read the notice and complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company 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 scheduled time (i.e. Wednesday, 10 June 2026 at 11:00 a.m.) for holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 12 June 2026 at the Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong, or any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 18 to 22 of this circular
“Board”	the board of Directors
“Bye-Laws” or “Existing Bye-Laws”	the bye-laws of the Company for the time being in force
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	Symphony Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 01223)
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company together with 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
“INED(s)”	the independent non-executive director(s) of the Company
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue or deal with Shares in the manner as set out in the ordinary resolution numbered 6 of the AGM Notice

DEFINITIONS

“Latest Practicable Date”	27 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company
“New Bye-Laws”	the second amended and restated bye-laws of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Shareholders at the AGM
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Proposed Amendments”	has the meaning ascribed to it under the section headed “Letter from the Board – Proposed Adoption of The New Bye-Laws” of this circular
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution numbered 7 of the AGM Notice
“SFC”	Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	as defined in the SFO

DEFINITIONS

“Takeovers Code”

the Hong Kong Code on Takeovers and Mergers

“%”

per cent.

LETTER FROM THE BOARD



SYMPHONY
SYMPHONY HOLDINGS LIMITED
新豐集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 01223)

Executive Directors:

Mr. Cheng Tun Nei (*Chairman & Chief Executive Officer*)
Mr. Chan Kar Lee Gary
Mr. Lee Cheung Ming
Ms. Fung Kim Wan Ewim

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Independent Non-executive Directors:

Mr. Shum Pui Kay
Mr. Wah Wang Kei Jackie
Ms. Ma Yin Fan

Principal Place of Business

in Hong Kong:
10/F., Island Place Tower
510 King's Road
North Point
Hong Kong

29 April 2026

To the Shareholders

Dear Sirs,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and information regarding resolutions to be proposed at the AGM, relating to (i) the re-election of the retiring Directors; (ii) the granting of the General Mandates; and (iii) the adoption of the New Bye-Laws.

* *For identification purposes only*

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to bye-laws 87 and 88 of the Bye-Laws, one-third of the Directors for the time being (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation at every annual general meeting of the Company and that, pursuant to the code provision B.2.2 of the Corporate Governance Code, every Director (including those appointed for a specific term) should be subject to retirement by rotation at least once every three years. Accordingly, each of Mr. Cheng Tun Nei (“**Mr. Cheng**”) and Mr. Lee Cheung Ming (“**Mr. Lee**”) will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

Pursuant to Bye-law 86(2), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board and that any Director so appointed by the Board 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. Accordingly, Ms. Ma Yin Fan (“**Ms. Ma**”), being a Director appointed by the Board after the preceding annual general meeting of the Company, will hold office only until the forthcoming AGM in accordance with Bye-law 86(2) and, being eligible, offer herself for re-election.

The Company continuously seeks to enhance the effectiveness of its Board and recognises and embraces the benefits of having a diverse Board as an essential element in maintaining competitiveness. The Nomination Committee has reviewed the diversity of the Board and considered the Directors for re-election may contribute to the Board a range of diversity perspectives, including, but not limited to, age, cultural and educational background as well as professional experience, skills and knowledge.

The Nomination Committee recommended that the re-election of each of Mr. Cheng and Mr. Lee as executive Directors and Ms. Ma as an independent non-executive Director could bring valuable management experience to the Group.

The Board is of the view that Ms. Ma meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of guidelines. The Board considers Ms. Ma to be independent and the re-election of Ms. Ma as an INED is in the best interest of the Company and Shareholders as a whole.

Besides, none of the independent non-executive Director to be re-elected is holding seven or more listed company directorships.

As such, the Board recommends each of Mr. Cheng, Mr. Lee and Ms. Ma to stand for re-election as Directors at the AGM.

Biographical details of the Directors proposed for re-election are set out in Appendix I of this circular. The re-election of each of retiring Directors will be individually voted by Shareholders at the AGM by separate ordinary resolutions.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to consider and if thought fit, to approve the grant of the general and unconditional mandates to the Board to exercise all powers of the Company to (i) allot and issue new Shares not exceeding 20% of the total number of Shares of the Company in issue as at the date of passing such resolution; and (ii) repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares of the Company in issue as at the date of passing such resolution. Subject to the passing of the aforesaid ordinary resolutions in relation to the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed to authorise the Directors to extend the Issue Mandate to issue additional Shares in such number equal to the total number of Shares bought back under the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 2,974,225,233. Assuming that no further Shares will be issued or repurchased prior to the AGM, subject to the approval of the Issue Mandate by the Shareholders, the Company will be allowed to issue a maximum of 594,845,046 Shares under the Issue Mandate. Assuming that no further Shares will be issued or repurchased prior to the AGM, subject to the approval of the Repurchase Mandate by the Shareholders, the Company will be allowed to repurchase a maximum of 297,422,523 Shares under the Repurchase Mandate.

An explanatory statement containing information relating to the Repurchase Mandate as required pursuant to the Listing Rules, is set out in the Appendix II of this circular.

PROPOSED ADOPTION OF THE NEW BYE-LAWS

The Board proposed to amend the Existing Bye-Laws and to adopt the New Bye-Laws as the bye-laws of the Company in substitution for and to the exclusion of the Existing Bye-Laws in order to, amongst others, (i) reflect and align with the latest regulatory requirements in relation to the new treasury share regime and the relevant amendments made to the Listing Rules; (ii) bring the Bye-Laws in line with certain amendments made to the Listing Rules in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers; (iii) allow the Company to hold hybrid or electronic general meetings and voting by the Shareholders by electronic means; (iv) allow the Bye-Laws to prepare for the Uncertificated Securities Market regime; and (v) incorporate other consequential and house-keeping amendments to better align the Bye-Laws with the Listing Rules and applicable laws of Bermuda (collectively, the “**Proposed Amendments**”).

A summary of the Proposed Amendments to the Existing Bye-Laws is set out in Appendix III to this circular. Full text of the New Bye-Laws are available in English and Chinese on the Company’s website (<http://www.symphonyholdings.com>). The Chinese translation of the New Bye-Laws is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. Prior to the passing of the special resolution at the AGM, the Existing Bye-Laws shall remain valid.

LETTER FROM THE BOARD

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules. The legal adviser to the Company as to Bermuda laws has confirmed that the Proposed Amendments do not violate the applicable laws of Bermuda. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the proposed adoption of the New Bye-Laws are subject to, and will become effective upon, the approval of the Shareholders by way of passing a special resolution at the AGM.

NOTICE OF AGM

The notice of the AGM is set out on pages 18 to 22 of this circular. At the AGM, resolutions will be proposed to approve the re-election of the Directors, the granting of the General Mandates and the extension of the General Mandates. All resolutions will be put to vote by way of poll at the AGM and no Shareholder will be required to abstain from voting at the AGM in respect of these resolutions. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A proxy form for the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the office of the branch share registrar and transfer office of the Company 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 scheduled (i.e. Wednesday, 10 June 2026 at 11:00 a.m.) for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the proxy form shall be deemed to be revoked.

RECOMMENDATION

The Board is of the opinion that the (i) the proposed re-election of the retiring Directors; (ii) the grant of the proposed General Mandates; and (iii) the proposed adoption of the New Bye-Laws in the manner set out in the AGM Notice are in the interests of the Company and Shareholders as a whole, and accordingly, the Board recommends all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

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.

Yours faithfully,
By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

EXECUTIVE DIRECTORS

Mr. Cheng Tun Nei (“Mr. Cheng”)

Mr. Cheng Tun Nei, aged 62, has been appointed as an Executive Director since 15 December 2014 and was further appointed as the chairman of the Board and the Chief Executive Officer on 23 December 2014 and 30 September 2015 respectively. He is the chairman of the Nomination Committee. Mr. Cheng is mainly responsible for the formulation of development strategies of the Group, as well as giving guidance to the Group’s project investment, financing and investment. He is also a director of certain subsidiaries of the Company.

He is an experienced investor in securities and also a seasoned businessman engaging in securities and financing, consultancy, hotel investment, real estate investment and development, import and export of cigarettes and perfume products business for many years. He is also a director of Goldsilk Capital Limited, a substantial shareholder of the Company under the SFO.

Mr. Cheng is the father of Mr. Cheng Chun Lung, the vice president for Business Development of the Company, and the brother-in-law of Mr. Lee Cheung Ming, an executive Director.

As at the Latest Practicable Date and save as disclosed above, Mr. Cheng did not hold any directorship in other listed companies during the past three years nor has he held any other positions with the Group, and does not have any other major appointments and professional qualifications.

Mr. Cheng has a service contract with Tak Jin Management Services Limited, a wholly-owned subsidiary of the Company for a fixed term of two years which will expire on 31 December 2026 and shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Pursuant to the service contract, Mr. Cheng is entitled to a remuneration of HK\$2,400,000 per annum plus discretionary bonus in respect of his appointment which has been determined by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

As at the Latest Practicable Date and as notified to the Company for the purposes of Part XV of the SFO, Mr. Cheng has a personal interest in 179,320,000 Shares and is deemed by the SFO to be interested in the 1,136,790,000 Shares held by Goldsilk Capital Limited, which is 100% beneficially owned by Mr. Cheng. As such, Mr. Cheng has an aggregate interest of 1,316,110,000 Shares, representing approximately 44.25% of the total issued Shares.

As at the Latest Practicable Date and save as disclosed above, Mr. Cheng has no relationship with any other Directors, senior management or substantial shareholders of the Company (as defined in the Listing Rules) and there is no information relating to Mr. Cheng which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Lee Cheung Ming (“Mr. Lee”)

Mr. Lee Cheung Ming, aged 54, joined the Group in September 2014 and was appointed as an executive Director on 1 January 2019. He is responsible for the property development and investment in the PRC of the Group. He is also a director of certain subsidiaries of the Group.

Mr. Lee possesses around 20 years of experience in hotel and real estate development cum investment in the PRC. He completed a business administration course with the Beijing Economy Management Distance Learning College.

Mr. Lee is the brother-in-law of Mr. Cheng Tun Nei, the chairman of the Board and substantial Shareholder, and the uncle of Mr. Cheng Chun Lung, the vice president for Business Development of the Company.

As at the Latest Practicable Date and save as disclosed above, Mr. Lee did not hold any directorship in other listed companies during the past three years nor has he held any other positions with the Group, and does not have any other major appointments and professional qualifications.

Mr. Lee has a service contract with Tak Jin Management Services Limited, a wholly-owned subsidiary of the Company for a fixed term of two years which will expire on 31 December 2026 and shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Pursuant to the service contract, Mr. Lee is entitled to a remuneration of HK\$1,440,000 per annum plus discretionary bonus in respect of his appointment which has been determined by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

As at the Latest Practicable Date and as notified to the Company for the purposes of Part XV of the SFO, Mr. Lee has a personal interest in 71,050,000 Shares and is deemed by the SFO to be interested in the 2,000,000 Shares held by his spouse. As such, Mr. Lee has an aggregate interest of 73,050,000 Shares, representing approximately 2.46% of the total issued Shares.

As at the Latest Practicable Date and save as disclosed above, Mr. Lee has no relationship with any other Directors, senior management or substantial shareholders of the Company (as defined in the Listing Rules) and there is no information relating to Mr. Lee which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Ma Yin Fan (“Ms. Ma”)

Ms. Ma Yin Fan, aged 62, has been appointed as an INED since 20 June 2025 and is the Chairlady of the audit committee of the Company and a member of each of the Nomination Committee and the Remuneration Committee.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Ma is a CPA (Practising) in Hong Kong and has been working in the auditing, accounting and taxation areas with more than 20 years of professional experience. She is the principal of Messrs. Ma Yin Fan & Company CPAs. Ms. Ma is a fellow of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in the England and Wales, The Taxation Institute of Hong Kong, the Association of Chartered Certified Accountants, and a chartered secretary, chartered governance professional and fellow of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Ms. Ma obtained a bachelor's degree with honours in accounting from Middlesex University in the United Kingdom. She is also awarded the Master of Business Administration and Master in Professional Accounting degree from Heriot-Watt University in the United Kingdom and The Hong Kong Polytechnic University respectively.

Ms. Ma is currently an independent non-executive director of CSC Holdings Limited (SEHK stock code: 235). Ms. Ma was also an independent non-executive director of CST Group Limited (former SEHK stock code: 985) until 5 December 2023.

As at the Latest Practicable Date and save as disclosed above, Ms. Ma did not hold any directorship in other listed companies during the past three years nor has she held any other positions with the Group, and does not have any other major appointments and professional qualifications.

There is neither a service contract nor proposed length of service between Ms. Ma and the Company. Her appointment with the Company is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws. Ms. Ma will receive a total of HK\$170,000 serving as an independent non-executive Director per annum. Her remuneration is reviewed annually by the Remuneration Committee and approved by the Board with reference to her duties and responsibilities, the prevailing market conditions and the performance of the Company.

Ms. Ma has confirmed she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As at the Latest Practicable Date and as notified to the Company for the purposes of Part XV of the SFO, Ms. Ma does not have any interest in the issued Shares of the Company.

As at the Latest Practicable Date and saved as disclosed above, Ms. Ma has no relationship with any other Directors, senior management or substantial shareholders of the Company (as defined in the Listing Rules) and there is no information relating to Ms. Ma which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

SHARES IN ISSUE

As at the Latest Practicable Date, there were 2,974,225,233 Shares in issue. Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased from the Latest Practicable Date to the date of the AGM, the Company will be authorised under the Repurchase Mandate to repurchase on the Stock Exchange a maximum of 297,422,523 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

REASONS FOR THE REPURCHASE

Although Directors have no present intention to repurchase any Shares, they believe that it is in the best interests of the Company and the Shareholders for Directors to seek a general authority from Shareholders to enable the Company to repurchase Shares in the market. At any time in future when Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to Shareholders who retain investments in the Company. Shareholders' percentage interests in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company, thereby resulting in an increase in net assets and/or earnings per Share. Such repurchases will only be made when Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF THE REPURCHASE

Directors propose that repurchases of Shares under the Repurchase Mandate would be financed from internal resources of the Company. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with Memorandum of Association, Bye-Laws and all applicable laws of Bermuda.

The Company is empowered by its Memorandum of Association and Bye-Laws to repurchase its Shares. The Bermuda laws provide that the consideration paid in connection with a share repurchase may only be paid out of the capital paid-up on the relevant shares, or the funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the Shares are repurchased.

Furthermore, the Companies Act provides that a company may not repurchase its own shares if on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the company is, or after the repurchase would be, unable to pay its liabilities as they become due.

IMPACT OF THE REPURCHASE

The Directors anticipate that 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 audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. Directors do not propose to exercise the power granted pursuant to the Repurchase Mandate to such an extent that would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasions and the price and other terms upon which Shares are repurchased will be decided by Directors at the relevant time having regard to the circumstances then pertaining.

SHARE BUY-BACK MADE BY THE COMPANY

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

SHARE PRICES

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

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2025		
April	1.51	0.73
May	0.86	0.79
June	0.82	0.79
July	1.09	0.79
August	1.33	0.99
September	1.73	1.26
October	1.76	1.41
November	1.62	1.33
December	1.62	1.33
2026		
January	1.62	1.41
February	1.53	1.40
March	1.53	1.28
April (until and including the Latest Practicable Date)	1.43	1.34

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any of the Shares to the Company.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved and granted by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate only in accordance with the Listing Rules, the Memorandum of Association, the Bye-Laws and all applicable laws of Bermuda.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, the proportionate interest of a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rules 26 and 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert 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 at the Latest Practicable Date, Goldsilk Capital Limited, the largest substantial Shareholder, held approximately 38.22% of the issued shares of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate (if granted), then the total interests of Goldsilk Capital Limited in the issued Shares would be increased to approximately 42.47% of the total issued shares of the Company (on the basis that no Share is issued or repurchased by the Company prior to the AGM). In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

As at the Latest Practicable Date, approximately 37.42% of the Company's issued Shares are held by the public. After the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, approximately 30.47% of the Company's issued Shares will be held by the public. The exercise in full of the power to repurchase Shares pursuant to the Repurchase Mandate would not result in the number of Shares being held by the public falling below 25% of the total number of Shares of the Company in issue.

The Board has proposed to adopt the New Bye-Laws in substitution for, and to the exclusion of, the existing Bye-Laws with immediate effect after the conclusion of the AGM. Major changes proposed to be made to the existing Bye-Laws are summarised below.

Conduct of general meetings (New Bye-Laws 56, 57, 59, 62, 63, 64, 64A to 64G and 66)

In order to conform with the new requirements under the further expansion of the paperless listing reforms and the relevant amendments made to the Listing Rules, it is proposed that the Company be allowed to hold general meetings as a physical meeting, hybrid meeting or as an electronic meeting. Shareholders or their proxies attending a general meeting at any meeting location(s) (physical or electronically) shall be counted in the quorum and may exercise their rights to speak and vote at the general meeting. To facilitate this change, the New Bye-Laws provides that the notice of general meeting to include a statement setting out the mode of the meeting and the details of the electronic facilities (if any) for attendance and participation. The New Bye-Laws also allow the Board and the chairman of the general meeting to make necessary arrangements for managing Shareholders' attendance, participation and voting at the general meeting.

Receipt of instructions or other communications from Shareholders using electronic means (New Bye-Laws 76, 77 and 167)

To bring the New Bye-Laws in line with the requirements under the further expansion of the paperless listing reforms and the relevant amendments made to the Listing Rules, it is proposed that Shareholders be given the option to send or serve any document or information (e.g., proxy or other responses to corporate communications) to the Company by electronic means and in the manner as authorised by the Board.

Electronic payment of corporate action proceeds (New Bye-Law 139)

To bring the New Bye-Laws in line with the requirements under the further expansion of the paperless listing reforms and the relevant amendments made to the Listing Rules, it is proposed that Shareholders be given the option to receive dividend, interest or other corporate action proceeds payable in cash may be paid by electronic fund transfer as determined by the Board.

Dissemination of corporate communications by electronic means (New Bye-Laws 112, 151 and 158 to 160)

To bring the New Bye-Laws in line with the requirements under the expansion of the paperless listing regime and the relevant amendments made to the Listing Rules, it is proposed that (i) any Corporate Communication to be given by the Company may be served or delivered by the Company to another person by publishing it on the Company's website or the website of the Hong Kong Stock Exchange (without seeking prior consent from each Shareholder) or by sending it to the electronic address provided by such person, subject to compliance with the

Listing Rules; (ii) if any Corporate Communication to be given by the Company is sent by making the same available on the Company's website or the website of the Hong Kong Stock Exchange, it shall be deemed to have been served or delivered after it is published on the relevant website, subject to the Listing Rules; and (iii) the provisions related to notice of availability of Corporate Communications be removed.

Treasury shares (New Bye-Law 3)

In order to conform with the amendments made to the Listing Rules, it is proposed that the Company be given the option to cancel the Shares bought back or to hold Shares bought back as treasury shares.

Uncertificated Securities and Electronic Processes (New Bye-Laws 18, 47 and 168)

In order to prepare for the Uncertificated Securities Market regime, it is proposed that the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form be enabled.

General

The New Bye-Laws also incorporate (i) consequential amendments in line with the above proposed changes; and (ii) other minor housekeeping changes which are for clarity.

NOTICE OF ANNUAL GENERAL MEETING



SYMPHONY
SYMPHONY HOLDINGS LIMITED
新豐集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 01223)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**AGM**”) of Symphony Holdings Limited (the “**Company**”) will be held at the Boardroom, 10/F., Island Place Tower, 510 King’s Road, North Point, Hong Kong on Friday, 12 June 2026 at 11:00 a.m. for the purpose of transacting the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2025.
2. To declare a final dividend of HK\$0.005 per ordinary share of the Company for the year ended 31 December 2025.
3. To re-elect the following retiring directors of the Company:
 - (A) Mr. Cheng Tun Nei as an executive director of the Company;
 - (B) Mr. Lee Cheung Ming as an executive director of the Company; and
 - (C) Ms. Ma Yin Fan as an independent non-executive director of the Company.
4. To authorise the board of directors (the “**Board**”) to fix the remuneration of the directors of the Company.
5. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**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 or deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and the Directors be and are authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate number of additional shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B), otherwise than (i) a Rights Issue (as hereafter defined) or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of shares or right to acquire shares of the Company or (iv) an issue of shares as scrip dividend pursuant to the articles of association of the Company, from time to time, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing 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 time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held;
- and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by 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 holders of shares on the register of members 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).”

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing 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 time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
8. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of the ordinary resolutions numbered 6 and 7 above, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said resolution numbered 7 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the ordinary resolution numbered 6 above, provided that such extended amount shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution.”

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

“**THAT** (i) the proposed amendments to the existing bye-laws of the Company as summarised in Appendix III to the circular of the Company dated 29 April 2026 be and are hereby approved and confirmed; (ii) the second amended and restated bye-laws of the Company (the “**New Bye-Laws**”), copy of which has been produced to the AGM marked “A” and for identification purposes signed by the Chairman of the AGM, be and is hereby approved and adopted as the bye-laws of the Company in substitution for, and to the exclusion of, the existing bye-laws of the Company with immediate effect after the close of the AGM and (iii) that any Director or company secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Bye-Laws.”

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 29 April 2026

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.

NOTICE OF ANNUAL GENERAL MEETING

2. To be valid, the proxy form must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
3. The proxy form and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority shall be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong (the “**Share Registrar**”) not less than 48 hours before the time (i.e. Wednesday, 10 June 2026 at 11:00 a.m.) for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such proxy form proposes to vote, and in default the proxy form shall not be treated as valid.
4. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
5. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, 8 June 2026 to Friday, 12 June 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. Shareholders whose names appear on the register of members of the Company on Friday, 12 June 2026 will be entitled to attend and vote at the above meeting. In order for a shareholder of the Company to be eligible to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong for registration not later than 4:30 p.m. on Friday, 5 June 2026.
6. For determining the entitlement to the final dividend for the year, the register of members of the Company will be closed from Monday, 10 August 2026 to Friday, 14 August 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. Shareholders whose names appear on the register of members of the Company on Friday, 14 August 2026 will be entitled to the final dividend. In order for a shareholder of the Company to qualify for the final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong for registration not later than 4:30 p.m. on Friday, 7 August 2026.
7. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, all resolutions set out in this notice will be voted by poll at the meeting.

As at the date of this notice, the Board comprises:

Executive Directors:

Mr. Cheng Tun Nei (*Chairman and Chief Executive Officer*)

Mr. Chan Kar Lee Gary

Mr. Lee Cheung Ming

Ms. Fung Kim Wan Ewim

Independent Non-executive Directors:

Mr. Shum Pui Kay

Mr. Wah Wang Kei Jackie

Ms. Ma Yin Fan

* *For identification purposes only*