
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wan Leader International Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



WAN LEADER INTERNATIONAL LIMITED

萬勵達國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8482)

**(1) PROPOSED GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “**Annual General Meeting**”) to be held at 11:00 a.m. on Friday, 28 August 2026, at Room 3302, 33/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong or its adjournment to approve matters referred to this circular is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular.

Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same 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 or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company by 11:00 a.m. on Wednesday, 26 August 2026 but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

This circular and the form of proxy will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.wanleader.com.

30 July 2026

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 11:00 a.m. on Friday, 28 August 2026, at Room 3302, 33/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular
“Articles”	the articles of association of the Company, as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or modified from time to time
“Company”	Wan Leader International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution
“Latest Practicable Date”	24 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Mr. Chow”	Mr. Chow Chi Wing, an independent non-executive Director
“Mr. Wan”	Mr. Wan San Fai Vincent, an independent non-executive Director and the lead independent non-executive Director
“Ms. Qu”	Ms. Qu Tianyun, an executive Director
“Nomination Committee”	the Nomination Committee of the Board
“Nomination Policy”	the Nomination Policy adopted by the Company
“Remuneration Committee”	the Remuneration Committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution at the Annual General Meeting
“Retiring Directors”	the Directors retiring at the Annual General Meeting and are eligible and offering themselves for re-election at the Annual General Meeting, in accordance with the Articles
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the existing share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“subsidiary(ies)”	has the meaning ascribed thereto under the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“substantial shareholder”	has the meaning ascribed thereto in the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“treasury shares”	have the same meaning as ascribed in the GEM Listing Rules
“%”	percent

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

LETTER FROM THE BOARD



WAN LEADER INTERNATIONAL LIMITED

萬勵達國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8482)

Executive Directors:

Mr. Loy Hak Yu Thomas *(Chairman and CEO)*

Ms. Qu Tianyun

Non-executive Directors:

Mr. Li Shiu Tong Andrew

Mr. Yau Tung Shing

Independent non-executive Directors:

Mr. Wan San Fai Vincent

(Lead Independent Non-executive Director)

Mr. Chow Chi Wing

Mr. Tam Chi Ming George

Registered office:

P.O. Box 31119, Grand Pavilion,
Hibiscus Way, 802 West Bay Road,
Grand Cayman, KY1-1205,
Cayman Islands

*Headquarter and principal place of
business in Hong Kong:*

Office Tower Unit 903,
Hutchison Logistics Centre,
Terminal 4,
Kwai Chung Container Port,
18 Container Port Road South,
Kwai Chung,
New Territories, Hong Kong

30 July 2026

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. At the AGM, resolutions relating to, among other matters, (i) the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate; (ii) the re-election of the Retiring Directors; and (iii) the re-appointment of auditor.

LETTER FROM THE BOARD

2. ISSUE MANDATE AND EXTENSION MANDATE TO ISSUE NEW SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares, if any) as at the date of the passing of the relevant resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 179,687,520 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 35,937,504 new Shares under the Issue Mandate, representing 20% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares, if any) as at the date of the AGM.

The Issue Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the respective resolution.

In addition, subject to a separate approval of the ordinary resolution numbered 7(C) to grant the Extension Mandate, the number of Shares purchased by the Company under the Repurchase Mandate will also be added to extend the Issue Mandate as mentioned in the ordinary resolution numbered 7(A), provided that such additional value shall represent up to 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate.

The Directors wish to inform the Shareholders that the Company has no immediate plans to issue any new Shares pursuant to the Issue Mandate.

3. REPURCHASE MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

The Repurchase Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the respective resolution.

LETTER FROM THE BOARD

An explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

4. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises two executive Directors, namely, Mr. Loy Hak Yu Thomas and Ms. Qu Tianyun; two non-executive Directors, namely Mr. Li Shiu Tong Andrew and Mr. Yau Tung Shing; and three independent non-executive Directors, namely Mr. Wan San Fai Vincent, Mr. Chow Chi Wing, and Mr. Tam Chi Ming George.

In accordance with Article 84 of the Articles, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least every three years. Accordingly, Mr. Loy, Ms. Qu and Mr. Chow (the “**Retiring Directors**”) shall retire from office by rotation at the Annual General Meeting and are subject to re-election.

Details of the Retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular, in accordance with the relevant requirements of the GEM Listing Rules.

The Nomination Committee will propose to the Board candidates for election as Directors of the Board according to the Nomination Policy, the major terms of which are listed below:

A. Selection criteria

The factors listed below would be used as a reference by the Nomination Committee in assessing the suitability of a proposed candidate:

- character and integrity;
- qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy;
- accomplishment and experience in the business from time to time conducted, engaged in or invested in by any member of the Group;
- commitment in respect of available time and relevant interest;
- requirement for the Board to have independent directors in accordance with the GEM Listing Rules and whether the candidates would be considered independent with reference to the independence guidelines set out in the GEM Listing Rules;

LETTER FROM THE BOARD

- Board diversity policy and any measurable objectives adopted by the Nomination Committee for achieving diversity on the Board; and
- such other perspectives appropriate to the Company's business.

These factors are for reference only, and not meant to be exhaustive and decisive. The Nomination Committee has the discretion to nominate any person, as it considers appropriate.

Rigorous review is applied to assessing the continuing independence of Directors having served for over nine consecutive years, with attention to ensuring that they remain independent in character and judgement, and continue to present an objective and constructive challenge to the assumptions and viewpoints presented by the management and the Board.

Proposed candidates will be asked to submit the necessary personal information in a prescribed form, together with their written consent to be appointed as Directors and to the public disclosure of their personal data on any documents or the relevant websites for the purpose of or in relation to their standing for election as a Director.

The Nomination Committee may request candidates to provide additional information and documents, if considered necessary.

B. Nomination procedure

For filling a casual vacancy, the Nomination Committee shall make recommendations for the Board's consideration and approval. For proposing candidates to stand for election at a general meeting, the Nomination Committee shall make nominations to the Board for its consideration and recommendation. The Board shall have the ultimate responsibility for selection and appointment of Directors.

The Nomination Committee shall, upon receipt of the proposal on appointment of new director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship.

If the process yields one or more desirable candidates, the Nomination Committee shall rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable).

LETTER FROM THE BOARD

For any person that is nominated by a shareholder for election as a director at the general meeting of the Company pursuant to its constitutional documents, the Nomination Committee shall evaluate such candidate based on the criteria as set out in section A above to determine whether such candidate is qualified for directorship and where appropriate, the Nomination Committee and/or the Board shall make recommendation to Shareholders in respect of the proposed election of director at the general meeting.

The Nomination Committee has evaluated the Retiring Directors based on criteria set out in the Nomination Policy and is of the view that they have provided valuable contributions to the Company and have demonstrated their abilities to provide balanced and objective view to the Company's affairs.

The Nomination Committee is also of the view that the Retiring Directors will bring to the Board diverse perspectives, skills and experience as further described in their biographies in Appendix II to this circular.

In addition, the Nomination Committee has assessed and reviewed the written confirmations of independence of Mr. Chow, who has offered himself for re-election as independent non-executive Director at the AGM. Based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules, the Nomination Committee is satisfied that they remain independent in accordance with Rule 5.09 of the GEM Listing Rules.

Therefore, the Board, with the recommendation of the Nomination Committee, has nominated the Retiring Directors for re-election as Directors at the AGM.

The Board recommends that, subject to the approval of Shareholders at the Annual General Meeting, the Board be authorised to fix the remuneration of all Directors of the Company.

5. RE-APPOINTMENT OF AUDITOR

ZSZH (HK) Fuson CPA Limited (“**ZSZH**”), will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the Audit Committee, proposed to re-appoint ZSZH as the auditor of the Company for the year ending 31 March 2027 (the “**Proposed Re-appointment of Auditors**”) and to hold the office until the conclusion of next annual general meeting of the Company.

ZSZH is a registered public interest entity auditor in Hong Kong and has served as the auditors of the Company since 14 April 2025. The Board, having considered the recommendation of the Audit Committee, considers that the Proposed Re-appointment of Auditors is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The Board proposed to re-appoint ZSZH as the auditor of the Company for the year ending 31 March 2027 and to hold the office until the conclusion of next annual general meeting of the Company. The estimated audit fee for the relevant reporting period is expected to range from approximately HK\$700,000 to HK\$800,000. Such estimate was determined between the Company and ZSZH having regard to, among other matters, the business development of the Company, the expected audit scope, the audit timetable and the auditors' resources. The estimated fee represents a fair and reasonable assessment based on the facts and circumstances known at the relevant time and is provided for illustrative purposes only. An ordinary resolution will be proposed to approve the said re-appointment and to authorise the Board to fix the auditors' remuneration.

6. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate and the re-election of the Retiring Directors.

A copy of the annual report of the Company for the financial year ended 31 March 2026, including, among other things, copies of the Directors' report, the independent auditor's report and the audited and consolidated financial statements of the Company, were dispatched to the Shareholders.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general 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. As such, all resolutions set out in the notice of the AGM will be voted on by way of poll.

A form of proxy for use at the AGM is sent to you with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it 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 or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company by 11:00 a.m. on Wednesday, 26 August 2026 or not less than 48 hours before the time appointed for holding any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the AGM.

LETTER FROM THE BOARD

7. RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 25 August 2026 to Friday, 28 August 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility of the shareholders to attend and vote at the AGM will be Friday, 28 August 2026. In order to be eligible to attend and vote at the AGM, all transfer of Share(s) accompanied by the relevant share certificate(s) must be lodged with 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 by 4:30 p.m. on Monday, 24 August 2026.

8. RECOMMENDATION

The Directors consider that (i) the granting of the Repurchase Mandate; (ii) the granting of the Issue Mandate and the Extension Mandate; and (iii) the re-election of the Retiring Directors are in the interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM.

9. GENERAL INFORMATION

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

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and (ii) there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
On behalf of the Board
Wan Leader International Limited
Loy Hak Yu Thomas
Chairman, Executive Director and CEO

This Appendix I is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Repurchase Mandate.

1. REASONS FOR THE REPURCHASES OF SHARES

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

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

Subject to the Articles of Association and the GEM Listing Rules, if the Company repurchases Shares pursuant to the Share Repurchase Mandate, the Company intends to (i) cancel the repurchased Shares and/or (ii) hold such Shares as treasury shares following settlement of such repurchase, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 179,687,520 Shares.

Subject to the passing of the resolution approving the Repurchase Mandate and assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, exercise in full of the Repurchase Mandate, on the basis of 179,687,520 Shares in issue as at the date of the AGM, could result in up to a maximum of 17,968,752 Shares (representing 10% of the issued share capital of the Company) being repurchased by the Company.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Companies Law and/or any other applicable laws of the Cayman Islands as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse effect on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2026) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 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 Rule 26 of the Takeovers Code.

Should the Directors exercise the proposed Repurchase Mandate in full, to the best knowledge and belief of the Directors, on the basis that the shareholdings of Ms. Qu were interested in 12,000,000 Shares, representing approximately 6.68% in aggregate number of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Ms. Qu will be increased to approximately 7.42% of the issued Shares. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Ms. Qu to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

Based on the information set out above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code solely as a consequence of any repurchases pursuant to the Repurchase Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

7. SHARE PRICES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange from 1 June 2025 to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
June	0.180	0.159
July	0.275	0.152
August	0.280	0.167
September	0.185	0.163
October	0.169	0.120
November	0.175	0.143
December	0.174	0.125
2026		
January	0.165	0.123
February	0.155	0.140
March	0.153	0.132
April	0.135	0.112
May	0.134	0.105
June	0.139	0.100
July (up to the Latest Practicable Date)	0.124	0.103

8. REPURCHASE OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Pursuant to the GEM Listing Rules, the details of the Retiring Directors who will retire at the AGM according to the Articles and will be proposed to be re-elected at the same meeting are provided below.

(1) Ms. Qu Tianyun (“Ms. Qu”)

Ms. Qu, aged 56, was appointed as an independent non-executive Director with effect from 8 June 2023 and re-designated as an executive Director on 1 December 2023. Ms. Qu currently is also the president of Guangzhou Tianyun Culture Development Co., Ltd.* (廣州天蘊文化發展有限公司) and has over 30 years of extensive experience in business operation, sales and marketing and brand management of various companies specialised in a wide range of personal care and hygiene products.

Ms. Qu’s terms of service with the Company continue to be governed by her existing service contract with the Company. Pursuant to the service contract, Ms. Qu was appointed for an initial fixed term of three years and would continue thereafter until terminated by either party giving not less than one month’s notice in writing to the other party. Ms. Qu is entitled to receive a fixed annual remuneration of HK\$120,000 and with performance bonus at the discretion of the Board, which has been approved by the Board of the Company, and will be reviewed by the Board of the Company on an annual basis. The emoluments of Ms. Qu were determined by the Board by reference to her experience, duties and responsibilities and the prevailing market conditions. Ms. Qu is subject to retirement by rotation and re-election in accordance with the Articles.

Ms. Qu is a member of Nomination Committee of the Board.

As at the Latest Practicable Date, save as disclosed above, Ms. Qu (i) does not hold any other position with the Company or any of its subsidiaries; (ii) Ms. Qu were interested in 12,000,000 Shares, representing approximately 6.68% in aggregate number of the issued Shares; and (iii) does not have any relationship with any directors, senior management or substantial shareholder or controlling shareholder of the Company. As at the Latest Practicable Date, Ms. Qu is not interested or deemed to be interested in the securities of the Company and its associated companies within the meaning of Part XV of the SFO.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Ms. Qu that need to be brought to the attention of the Shareholders or the Stock Exchange.

* For identification purpose

(2) Mr. Loy Hak Yu Thomas (“Mr. Loy”)

Mr. Loy, aged 55, was appointed as a Director of the Company on 18 August 2017, and re-designated as executive Director and appointed as chairman of our Board on 1 November 2017. He was re-appointed as the chief executive officer on 30 April 2026. Mr. Loy is the chairman of the nomination committee with effect from 1 April 2021. Mr. Loy is responsible for the overall business development, strategy, and day to day management of the Group. He is the director of the following subsidiaries of the Group: Union Air Cargo Limited, Protect Logistics Company Limited, and Kongda Logistics Company Limited. Mr. Loy has over 30 years of experience in the logistics industry and has obtained valuable knowledge in the overall development of sales and operations management and procedures in the logistics industry.

Mr. Loy’s terms of service with the Company continues to be governed by his existing service contract with the Company. Pursuant to the service contract, he was appointed for a term of three years commencing from 25 September 2024 and would continue thereafter until terminated by either party giving not less than one month’s notice in writing to the other party. As a Director, he is subject to retirement by rotation and will be eligible for re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Loy is entitled to a remuneration package comprising of a monthly base salary of HK\$135,500, mandatory provident fund and with performance bonus at the discretion of the Board. The remuneration package entitled by Mr. Loy is determined by the Board based on the recommendation of the Remuneration Committee after considering a range of factors including salaries paid by comparable companies, time commitment, duties and responsibilities of Mr. Loy, the Company’s performance and profitability, and prevailing market benchmark. Mr. Loy is subject to retirement by rotation and re-election in accordance with the Articles.

As at the Latest Practicable Date, Mr. Loy is deemed to be interested in 200 Shares of the Company, representing approximately 0.01% of the issued share capital of the Company. Save as disclosed above, Mr. Loy, does not have, and is not deemed to have, any interests in any shares or underlying shares within the meaning of Part XV of the SFO.

Mr. Loy does not hold any directorships in other listed companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date, or any other major appointments or professional qualifications. He is the elder brother of Mr. Loy Hak Moon who also serves as senior management of the Group. Save as disclosed above, Mr. Loy does not have any relation with any other Director, senior management or substantial or controlling shareholder of the Company.

Mr. Loy has confirmed that there is no other information to be disclosed pursuant to the requirements of Rules 17.50(2) of the GEM Listing Rules nor any matter that needs to be brought to the attention of the Shareholders.

(3) Mr. Chow Chi Wing (“Mr. Chow”)

Mr. Chow, aged 47, is an independent non-executive Director with effect from 1 July 2021. He is a qualified professional accountant with over 20 years of experience in auditing, accounting and financial management. He held senior positions in several public companies in Hong Kong. Between 16 July 2015 and 31 October 2020, Mr. Chow was the chief financial officer, the company secretary, and an authorised representative of Fengyinhe Holdings Limited (formerly known as Flying Financial Services Holdings Limited) (stock code: 8030), the shares of which are listed on GEM of the Stock Exchange, and he continued to serve as the company secretary and the authorised representative as an external service provider from 1 November 2020 to 23 February 2023. Mr. Chow also served as the company secretary and the authorised representative of Asia Television Holdings Limited (stock code: 707), the shares of which are listed on the Main Board of the Stock Exchange, from 16 April 2021 to 8 August 2022. Between 1 November 2022 and 31 August 2023, Mr. Chow was the company secretary of Tian Cheng Holdings Limited (stock code: 2110), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Chow was appointed as the chief financial officer, the company secretary and the authorised representative of Wisdom Wealth Resources Investment Holding Group Limited (stock code: 7) on 6 November 2023, the shares of which are listed on the Main Board of the Stock Exchange.

Mr. Chow holds a Bachelor’s Degree of Business Administration (Hons) (majoring in Accountancy) from The Hong Kong Baptist University. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Chow is a member of Remuneration Committee, a member of Audit Committee and a member of Nomination Committee of the Board.

Mr. Chow’s terms of service with the Company continue to be governed by his existing service contract with the Company. Pursuant to the service contract, Mr. Chow was appointed for an initial fixed term of three years and would continue thereafter until terminated by either party giving not less than one month’s notice in writing to the other party. Mr. Chow is entitled to receive a fixed annual remuneration of HK\$120,000, which has been approved by the Board of the Company, and will be reviewed by the Board of the Company on an annual basis. The emoluments of Mr. Chow were determined by the Board by reference to his experience, duties and responsibilities and the prevailing market conditions. Mr. Chow is subject to retirement by rotation and re-election in accordance with the Articles.

As at the Latest Practicable Date, save as disclosed above, Mr. Chow (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold, and has not held other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not have any relationship with any directors, senior management or substantial shareholder or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Chow is not interested or deemed to be interested in the securities of the Company and its associated companies within the meaning of Part XV of the SFO.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Chow that need to be brought to the attention of the Shareholders or the Stock Exchange.

NOTICE OF ANNUAL GENERAL MEETING



WAN LEADER INTERNATIONAL LIMITED

萬勵達國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8482)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Wan Leader International Limited (the “**Company**”) will be held at Room 3302, 33/F, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Friday, 28 August 2026 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company (the “**Auditor**”) for the year ended 31 March 2026.
2. To re-elect Mr. Loy Hak Yu Thomas as an executive Director of the Company.
3. To re-elect Ms. Qu Tianyun as an executive Director of the Company.
4. To re-elect Mr. Chow Chi Wing as an independent non-executive Director of the Company.
5. To authorise the Board of Directors of the Company to fix the remuneration of the Directors of the Company.
6. To re-appoint ZSZH (HK) Fuson CPA Limited as the Auditor and to authorise the Directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

(A) **“THAT:**

- (i) subject to paragraph (A)(iii) below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the **“GEM Listing Rules”**), the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (A)(i) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (A)(i) above, otherwise than pursuant to (a) a Rights Issue (as defined below), (b) the exercise of options granted under the share option scheme of the Company or (c) any scrip dividend scheme or similar arrangements, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares, if any) at the date of passing this resolution and the authority pursuant to paragraph (A)(i) above shall be limited accordingly; and
- (iv) for the purpose of this resolution,

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Cayman Islands law or the Company’s Articles of Association to be held; and
- (c) the time at which the authority set out in this Resolution is revoked or varied as ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares in the capital of the Company open for a period fixed by the directors of the Company to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares, subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company.”

(B) “**THAT:**

- (i) subject to paragraph (B)(iii) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own issued shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose on the terms and subject to the conditions set out in the GEM Listing Rules or any applicable laws and requirements of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (B)(i) above shall be in addition to any other authorisation given to the directors of the Company;
- (iii) the aggregate nominal amount of the shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (B)(i) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares, if any) at the date of passing this resolution and the authority pursuant to paragraph (B)(i) above shall be limited accordingly; and
- (iv) for the purposes of this resolution:

“**Relevant Period**” means the period from the time of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Cayman Islands law or the Company’s Articles of Association to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) the date on which the authority set out in this resolution is revoked or varied by the shareholders of the Company by way of ordinary resolution in general meeting.”

(C) “**THAT:**

Conditional upon the passing of resolutions numbered 7(A) and 7(B) set out above, the aggregate nominal amount of the number of shares which are repurchased by the Company under the authority granted to the Directors of the Company in the said resolution numbered 7(B) shall be added to the aggregate nominal amount of the issued share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the said resolution numbered 7(A) provided that such added amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares, if any) at the date of passing this resolution.”

On behalf of the Board
Wan Leader International Limited
Loy Hak Yu Thomas
Chairman, Executive Director and CEO

Hong Kong, 30 July 2026

Registered office:

P.O. Box 31119, Grand Pavilion,
Hibiscus Way, 802 West Bay Road,
Grand Cayman, KY1-1205,
Cayman Islands

*Headquarter and principal place
of business in Hong Kong:*

Office Tower Unit 903,
Hutchison Logistics Centre,
Terminal 4,
Kwai Chung Container Port,
18 Container Port Road South,
Kwai Chung,
New Territories, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any Shareholder of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. A proxy so appointed shall be entitled to exercise the same powers on behalf of such Shareholder.
2. To be valid, the form of proxy must be duly completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, 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 or via the designated website (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company by 11:00 a.m. on Wednesday, 26 August 2026 or not less than 48 hours before the time appointed for holding any adjourned meeting.
3. Completion and delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the Meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint holders of any Share, any one of such persons may vote, either in person 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 the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
5. In compliance with the GEM Listing Rules, all resolutions to be proposed at the Annual General Meeting convened by this notice will be voted on by way of poll.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. If a No. 8 typhoon warning signal or above, a black rainstorm warning signal and/or “extreme conditions” as announced by the Hong Kong Government is in force at or at any time after 9: 00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the Company’s website at www.wanleader.com and the Stock Exchange’s website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled AGM.

As at the date of this notice, the Board comprises two executive Directors, namely, Mr. Loy Hak Yu Thomas and Ms. Qu Tianyun; two non-executive Directors, namely, Mr. Li Shiu Tong Andrew and Mr. Yau Tung Shing; and three independent non-executive Directors, namely, Mr. Wan San Fai Vincent, Mr. Chow Chi Wing and Mr. Tam Chi Ming George .

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 (i) the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive, and (ii) there are no other matters the omission of which would make any statement herein or this notice misleading.

This notice will remain on the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its posting. This notice will also be published on the website of the Company at www.wanleader.com.