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If you have sold or transferred all your shares in **Hans Group Holdings Limited** 漢思集團控股有限公司, you should at once hand this circular together with the accompanying form of proxy and annual report 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 transferee.

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HANS GROUP HOLDINGS LIMITED

漢思集團控股有限公司

(formerly known as "Hans Energy Company Limited")
(前稱「漢思能源有限公司」)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00554)

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

A notice convening the 2025 annual general meeting of Hans Group Holdings Limited 漢思集團控股有限公司 (the "**Company**") is set out on Pages 19 to 23 of this circular. Whether or not you intend to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions stated thereon and return it to the Company's branch share registrars and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 11:00 a.m. on Tuesday, 20 May 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

25 April 2025

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at The Function Room (Room 1-2), 2/F, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Thursday, 22 May 2025 at 11:00 a.m. and any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“BTHL”	Bravo Transport Holdings Limited, a company incorporated under the laws of BVI with limited liability and an indirect non-wholly owned subsidiary of the Company
“BTHL Group” or “Bravo Group”	BTHL and each of its subsidiaries
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate”	has the meaning ascribed to it under the Listing Rules
“Company”	Hans Group Holdings Limited (漢思集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate granted to the Directors to issue, allot and deal with unissued Shares (including any sale and transfer of treasury Shares out of treasury) up to a maximum of 20% of the total number of issued shares (excluding treasury Shares, if any) of the Company as at the date of passing of the relevant resolution
“Latest Practicable Date”	17 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. An”	Mr. David An, the chairman of the Board, an executive Director and a substantial shareholder of the Company
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“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 purchase Shares on the Stock Exchange, or any other stock exchange on which the Shares may be listed, up to a maximum of 10% of the total number of issued Shares (excluding treasury Shares, if any) of the Company as at the date of passing of the relevant resolution
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended, modified or otherwise supplemented from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



HANS GROUP HOLDINGS LIMITED

漢思集團控股有限公司

(formerly known as “Hans Energy Company Limited”
(前稱「漢思能源有限公司」))

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00554)

Executive Directors:

Mr. David An (*Chairman*)
Mr. Yang Dong (*Chief Executive Officer*)
Mr. Zhang Lei
Mr. Li Wai Keung

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Non-Executive Directors:

Mr. Chung Chak Man, William
Mr. Nicolas Charles Philippe de Mascarel de la Corbiere
Mr. James Anthony Williamson

*Principal Place of Business
in Hong Kong:*

Unit 2608, 26/F, Harbour Centre
25 Harbour Road
Wanchai
Hong Kong

Independent Non-Executive Directors:

Mr. Chan Chun Wai, Tony
Ms. Helen Zee

25 April 2025

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM. These include certain resolutions relating to (i) the granting to the Directors the Repurchase Mandate and the Issue Mandate; (ii) the re-election of each of the retiring Directors; and (iii) the AGM notice.

LETTER FROM THE BOARD

THE REPURCHASE MANDATE

The Company's existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 25 April 2024. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate to exercise all powers of the Company to purchase Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, up to a maximum of 10% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution.

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

THE ISSUE MANDATE

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 25 April 2024. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM.

An ordinary resolution will also be proposed at the AGM that the Directors be granted the Issue Mandate to issue, allot and deal with unissued Shares (including any sale and transfer of treasury Shares out of treasury) up to a maximum of 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, there was a total of 4,235,553,965 Shares in issue. Subject to the passing of the resolution granting the Issue Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue up to a maximum of 847,110,793 Shares (including any sale and transfer of treasury Shares out of treasury, if any).

In addition, an ordinary resolution will further be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless they are renewed at such meeting or until revoked or varied by ordinary resolutions of the Shareholders in a general meeting held prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot and issue Shares by an amount of shares representing the aggregate nominal value of Shares purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury Shares, if any) as at the date of passing the resolution for approving the Repurchase Mandate.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF DIRECTORS

In accordance with articles 99 and 116 of the Articles of Association, Mr. Li Wai Keung, Mr. Chung Chak Man, William, Mr. Nicolas Charles Philippe de Mascarel de la Corbiere, Mr. James Anthony Williamson and Ms. Helen Zee shall hold office until the first annual general meeting after their appointment, and being eligible, offer themselves for re-election.

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of Ms. Helen Zee (“**Ms. Zee**”). Ms. Zee also submitted confirmation to the Company on her fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules. After due consideration, the Board is of the view that Ms. Zee continues to be considered independent and in view of Ms. Zee’s extensive experience in the investment banking and corporate finance sector, Ms. Zee will continue to bring forth valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Ms. Zee had abstained from deliberation and decision in respect of the assessment of her own independence.

The Company has in place a nomination policy which sets out, inter alia, the selection criteria (the “**Criteria**”), which includes but is not limited to gender, age, experience, cultural and educational background, expertise, skills and know-how, sufficient time to effectively carry out their duties, their services on other listed and non-listed companies should be limited to reasonable numbers, qualifications including accomplishment and experience in the relevant industries the Company’s business is involved in, independence, reputation for integrity, potential contributions that the individual(s) can bring to the Board and commitment to enhance and maximise shareholders’ value and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors. The re-appointment of each of Mr. Li Wai Keung, Mr. Chung Chak Man, William, Mr. Nicolas Charles Philippe de Mascarel de la Corbiere, Mr. James Anthony Williamson and Ms. Helen Zee was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance of Board meetings and general meeting, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

LETTER FROM THE BOARD

Biographical details of the above retiring Directors proposed for re-election at the AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITORS

KPMG will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposed to re-appoint KPMG as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Thursday, 22 May 2025. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 19 May 2025 to Thursday, 22 May 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, all duly completed share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 16 May 2025.

The proposed final dividend is subject to the passing of ordinary resolutions by the Shareholders at the AGM. In order to determine the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 28 May 2025 to Friday, 30 May 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date for entitlement to the proposed final dividend is Friday, 30 May 2025. In order to be eligible to receive the proposed final dividend, all duly completed share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 27 May 2025. The payment date of the proposed final dividend (or the despatch of scrip shares, as the case may be) is expected to be Friday, 11 July 2025.

The Board has recommended a final dividend of HK1.5 cents per Share for the year ended 31 December 2024. The proposed final dividend will be offered with a scrip dividend option to Shareholders, which will allow them to receive new shares in lieu of cash. Participation in the scrip dividend scheme will be optional. The scrip dividend scheme is subject to (i) the Stock Exchange granting the listing of and permission to deal in the new shares to be issued pursuant thereto and (ii) any legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place at which our Shareholders may be situated. A circular containing details of this scrip dividend scheme and election form of final dividend will be despatched to Shareholders for the scrip dividend on or about Wednesday, 11 June 2025.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Notice of the AGM is set out on pages 19 to 23 of this circular.

Pursuant to the 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. An announcement on the results of the poll will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.hansgh.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions stated thereon and return it to the Company's branch share registrars and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (not later than 11:00 a.m. on Tuesday, 20 May 2025) or the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and at any adjournment thereof (as the case may be) if you so wish. In such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the 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. Therefore, all resolutions as set out in the notice convening the AGM will be voted by way of a poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) and Rule 13.39(5A) of the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed granting of the Repurchase Mandate and the Issue Mandate to the Directors; and the re-election of each of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of 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,
For and on behalf of the Board
Hans Group Holdings Limited
漢思集團控股有限公司
David An
Chairman

The following is as an explanatory statement, as required by the Listing Rules, to provide certain information to the Shareholders for their consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,235,553,965 Shares.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase up to a maximum of 423,555,396 Shares, being 10% of the total number of issued Shares as at the date of passing of the relevant resolution for granting the Repurchase Mandate.

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

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

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to purchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum and articles of association and the applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

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 2024) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

5. MARKET PRICES OF SHARES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date:

	Share Price Per Share	
	Highest HK\$	Lowest HK\$
2024		
April	0.215	0.172
May	0.430	0.210
June	0.315	0.241
July	0.285	0.255
August	0.315	0.243
September	0.270	0.230
October	0.270	0.185
November	0.250	0.200
December	0.300	0.211
2025		
January	0.260	0.226
February	0.240	0.211
March	0.248	0.200
April (up to and including the Latest Practicable Date)	0.250	0.193

6. GENERAL

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company. Neither this explanatory statement nor the Repurchase Mandate has any unusual feature.

As at the Latest Practicable Date, the Company has not been notified by any core connected person of the Company that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. An, chairman of the Company, was interested in 2,766,593,980 Shares representing approximately 65.32% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the interest of Mr. An in the Company would be increased to approximately 72.58% of the total issued share capital of the Company. The Directors consider that such increase would not give rise to an obligation on Mr. An to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the percentage of Shares held by the public to less than 25% of the Company's total issued share capital. The Directors have no intention to exercise the Repurchase Mandate to such an extent as may result in the public shareholding falling below the minimum public float requirement.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

8. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates, have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares; (ii) has undertaken to the Company that he/she/it will not sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

9. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 December 2024 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

10. REPURCHASE OF SHARES MADE BY THE COMPANY

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.

The following are the biographical details of the Directors proposed for re-election at the AGM:

1. **MR. LI WAI KEUNG**

Mr. Li Wai Keung (“Mr. Li”), aged 68, was re-designated as an executive Director in July 2024. Prior to his re-designation, Mr. Li had been an independent non-executive Director since July 2002. Mr. Li is also a member of the Nomination Committee and the Remuneration Committee and holds directorships within the Bravo Group of companies. Mr. Li graduated from The Hong Kong Polytechnic and holds a Master’s degree in Business Administration from The University of East Asia, Macau. He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. Li has held directorships or senior management positions at various listed companies in Hong Kong. He has worked at a wholly-owned subsidiary of Henderson Land Development Company Limited (12.HK). He was also an independent non-executive director of LET Group Holdings Limited (formerly known as Hong Long Holdings Limited) (1383.HK) until May 2011, an executive director of Guangdong Land Holdings Limited (formerly known as Kingway Brewery Holdings Limited) (124.HK) until February 2020, a non-executive director of Guangdong Investment Limited (270.HK) until March 2020. He was also an executive director of GDH Limited until June 2019 and the chief financial officer of GDH Limited until January 2020. Mr. Li is currently an independent non-executive director of Shenzhen Investment Limited (604.HK), China South City Holdings Limited (1668.HK), Centenary United Holdings Limited (1959.HK) and Legend Upstar Holdings Limited (formerly known as Midland IC&I Limited) (459.HK). In addition, Mr. Li is currently a management accounting advisor to the Ministry of Finance, People’s Republic of China and the honorary president of Hong Kong Business Accountants Association Limited. In addition, he was appointed as a committee member of the 12th Chinese People’s Political Consultative Conference of Guangdong Province (the “**Consultative Conference**”) and a standing committee member of the Consultative Conference in January 2018.

Mr. Li has entered into a service contract with the Company for a term of twelve months, renewable automatically for successive terms of twelve months upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of the service contract and he is subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Li is entitled to receive an annual remuneration of HK\$180,000 and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Li’s emolument was determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Group’s performance and the prevailing market conditions.

Mr. Li does not have any relationships with any Directors, senior management of the Company, substantial or controlling Shareholders nor does he hold any other positions in the Group. As at the Latest Practicable Date, he does not have any interest in the Shares within the meaning of Part XV of the SFO.

2. MR. CHUNG CHAK MAN, WILLIAM

Mr. CHUNG Chak Man, William (“Mr. Chung”), aged 66, was re-designated as a non-executive Director in April 2025. Prior to his re-designation, Mr. Chung has been an independent non-executive Director of the Company since March 2022. Mr. Chung has extensive experience in business management in the public transportation industry and has held various directorships and senior positions within the group of companies of Bravo Transport Holdings Limited (“**BTHL**”). Mr. Chung did not hold any position and directorship within the BTHL group companies as at 31 December 2024 and was re-appointed as a director of Bravo Transport Services Limited in February 2025. Further, Mr. Chung was an executive director of Kwoon Chung Bus Holdings Limited (stock code: 306) from June 2008 to May 2014. Mr. Chung is a chartered fellow of the Chartered Institute of Logistics and Transport in Hong Kong (the “**CILTHK**”) and has been serving the CILTHK as a council member since October 2016. He has been a non-official member of the Road Safety Strategic Engagement Working Group in the Road Safety Council (the “**RSC**”) since August 2019, a member of the Accessible Transport and Travel Committee in the Hong Kong Society for Rehabilitation since November 2019, and a non-official member of the Road Safety Campaign Committee in the RSC since June 2023. Mr. Chung holds a Master’s degree in Business Administration from the University of South Australia.

Mr. Chung has entered into an appointment letter with the Company for a term of three years, unless terminated by one month’s written notice or in certain circumstances in accordance with the terms of the appointment letter and he is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Chung is entitled to receive a Director’s fee of HK\$360,000 per annum which was determined by the Board with the recommendation of the Remuneration Committee by reference to the market practices. Mr. Chung’s emolument was determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Group’s performance and the prevailing market conditions.

Mr. Chung does not have any relationships with any Directors, senior management of the Company, substantial or controlling Shareholders nor does he hold any other positions in the Group. He does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas. As at the Latest Practicable Date, he does not have any interest in the Shares within the meaning of Part XV of the SFO.

3. MR. NICOLAS CHARLES PHILIPPE DE MASCAREL DE LA CORBIERE

Mr. Nicolas Charles Philippe DE MASCAREL DE LA CORBIERE (“**Mr. de Mascarel de la Corbiere**”), aged 47, has been a non-executive Director since September 2024. Mr. de Mascarel de la Corbiere also holds directorships within the Bravo Group of companies. Mr. de Mascarel de la Corbiere obtained his Master’s degree of Science in Public Management at the Institut d’Etudes Politiques de Paris and a Master’s degree of Science in Industrial Relations and Personnel Management at the London School of Economics and Political Science. Mr. de Mascarel de la Corbiere has more than 20 years of experience in the finance industry. He has been the managing partner at Templewater Hong Kong Limited (formerly known as Investec Capital Asia Limited) since October 2021, and worked within the Investec group of companies from July 2004 to September 2021.

Mr. de Mascarel de la Corbiere has entered into an appointment letter with the Company for a term of three years, unless terminated in accordance with the terms of the appointment letter and he is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. de Mascarel de la Corbiere is entitled to receive an annual remuneration of HK\$360,000 and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. de Mascarel de la Corbiere’s emolument was determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Group’s performance and the prevailing market conditions.

Mr. de Mascarel de la Corbiere does not have any relationships with any Directors, senior management of the Company, substantial or controlling Shareholders nor does he hold any other positions in the Group. He does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas. As at the Latest Practicable Date, he does not have any interest in the Shares within the meaning of Part XV of the SFO.

4. MR. JAMES ANTHONY WILLIAMSON

Mr. James Anthony WILLIAMSON (“Mr. Williamson”), aged 61, has been a non-executive Director since October 2024. Mr. Williamson obtained his Bachelor of Arts (Honours) in Business Management at The Open University. Mr. Williamson was elected as a member and a Certified Automotive Engineer of The Institute of the Motor Industry. He was also elected as a full member of the Institute of Road Transport Engineers, a chartered member of The Chartered Institute of Logistics and Transport and a member of the Society of Operations Engineers. He has accumulated nearly 40 years of experience in the public transportation sector. He was appointed as the chief executive officer of McGill’s Group (bus operator headquartered in Greenock, Scotland) since July 2024. Prior to that, Mr. Williamson was the CEO Asia, Europe and Latin America of Ascendal Group Limited, the chief executive officer of Phuong Trang Transportation and Travel Services Corporation, and the Senior Vice President at Templewater Limited.

Mr. Williamson has entered into an appointment letter with the Company for a term of three years, unless terminated in accordance with the terms of the appointment letter and he is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. Williamson is entitled to receive an annual remuneration of HK\$360,000 and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Williamson’s emolument was determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Group’s performance and the prevailing market conditions.

Mr. Williamson does not have any relationships with any Directors, senior management of the Company, substantial or controlling Shareholders nor does he hold any other positions in the Group. He does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas. As at the Latest Practicable Date, he does not have any interest in the Shares within the meaning of Part XV of the SFO.

5. MS. HELEN ZEE

Ms. Helen ZEE (“Ms. Zee”), aged 57, has been an independent non-executive Director since October 2024. Ms. Zee is also a member of the Audit Committee and the Remuneration Committee of the Company. Ms. Zee has 20 years of experience in the investment banking and corporate finance sector. She held various senior positions, including Deputy Chief Executive and Managing Director in Haitong International Capital Limited, from 2013 to 2019. Ms. Zee has vast experience in public services. She is currently a member of the Mandatory Provident Fund Schemes Advisory Committee. She was formerly a member of the Investment Committee of the Hong Kong Deposit Protection Board from 2017 to 2018, and the chairperson from 2019 to 2023. Ms. Zee was also a former member of the Listing Committee of the Main Board and GEM of the Stock Exchange from 2013 to 2019 and a former panel member of the Securities and Futures Appeals Tribunal from 2015 to 2021. Ms. Zee is currently an independent non-executive director of Henderson Sunlight Asset Management Limited (as the manager of Sunlight Real Estate Investment Trust (435.HK), a real estate investment trust listed on the Stock Exchange), an independent non-executive director of China South City Holdings Limited (1668.HK) and an independent non-executive director of Henderson Investment Limited (97.HK). Ms. Zee holds a Bachelor of Science, Business Administration degree from the University of California, Berkeley and a Juris Doctor degree from The Chinese University of Hong Kong.

Ms. Zee has entered into an appointment letter with the Company for a term of three years, unless terminated in accordance with the terms of the appointment letter and she is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Ms. Zee is entitled to receive an annual remuneration of HK\$180,000 and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Ms. Zee’s emolument was determined by the Board with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Group’s performance and the prevailing market conditions.

Ms. Zee does not have any relationships with any Directors, senior management of the Company, substantial or controlling Shareholders nor does she hold any other positions in the Group. As at the Latest Practicable Date, she does not have any interest in the Shares within the meaning of Part XV of the SFO.

6. GENERAL

Each of the above retiring Directors proposed for re-election has confirmed that there is no information which is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning him or her that need to be brought to the attention of the Shareholders.

NOTICE OF 2025 ANNUAL GENERAL MEETING



HANS GROUP HOLDINGS LIMITED

漢思集團控股有限公司

(formerly known as "Hans Energy Company Limited")
(前稱「漢思能源有限公司」)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00554)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting (the "Meeting") of Hans Group Holdings Limited 漢思集團控股有限公司 (the "Company") will be held at The Function Room (Room 1-2), 2/F., The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Thursday, 22 May 2025 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditors for the year ended 31 December 2024.
2. To declare a final dividend of HK1.5 cents per Share, with a scrip dividend option, for the year ended 31 December 2024.
3. To re-elect Mr. Li Wai Keung as an executive director of the Company (the "Director(s)").
4. To re-elect Mr. Chung Chak Man, William as a non-executive Director.
5. To re-elect Mr. Nicolas Charles Philippe de Mascarel de la Corbiere as a non-executive Director.
6. To re-elect Mr. James Anthony Williamson as a non-executive Director.
7. To re-elect Ms. Helen Zee as an independent non-executive Director.
8. To authorise the board of Directors to fix the Directors' remuneration.
9. To re-appoint Messrs. KPMG as auditors of the Company and to authorise the board of Directors to fix their remuneration.

NOTICE OF 2025 ANNUAL GENERAL MEETING

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

“THAT

- (A) subject to paragraph (B) below, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to purchase its own 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 (the **“Securities and Futures Commission”**) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time;
- (B) the total number of shares of the Company to be repurchased or agreed (conditionally or unconditionally) to be repurchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company (excluding treasury Shares, if any) as at the date of passing of this resolution and the approval pursuant to paragraph (A) shall be limited accordingly; and
- (C) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (3) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”

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

“THAT

- (A) subject to paragraph (B) below, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the

NOTICE OF 2025 ANNUAL GENERAL MEETING

Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with the unissued shares of the Company (including any sale and transfer of treasury Shares out of treasury) including the power to make an offer or agreement, or grant options which would or might require shares of the Company to be issued and allotted, whether during the continuance of the Relevant Period or thereafter;

- (B) the aggregate number of the shares issued, allotted or agreed conditionally or unconditionally to be issued, allotted or dealt with pursuant to the approval in paragraph (A) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the total number of issued shares (excluding treasury Shares, if any) of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly:
- (1) a rights issue;
 - (2) the exercise of options granted or to be granted under any share option schemes of the Company;
 - (3) the exercise of rights of subscription or conversion attaching to any securities which are convertible into shares of the Company or any warrants to subscribe for shares of the Company;
 - (4) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association of the Company; or
 - (5) a specific authority granted or to be granted by the shareholders of the Company in general meeting; and
- (C) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (3) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”

NOTICE OF 2025 ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of ordinary resolutions 10 and 11 as set out in the notice convening this meeting, the general mandate granted to the Directors pursuant to resolution 11 to exercise the powers of the Company to issue, allot and deal with the unissued shares of the Company (including any sale and transfer of treasury Shares out of treasury) be and is hereby extended by the addition thereto the aggregate number of the shares of the Company to be repurchased by the Company under the authority granted pursuant to resolution 10, provided that such number in aggregate shall not exceed 10% of the total number of issued shares of the Company (excluding treasury Shares, if any) as at the date of passing of this resolution.”

By order of the Board
Hans Group Holdings Limited
漢思集團控股有限公司
Hui Chun Yip
Company Secretary

Hong Kong, 25 April 2025

Notes:

1. All resolutions at the Meeting will 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) pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and of the Company in accordance with the Listing Rules.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s branch share registrars and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting (i.e. by 11:00 a.m. on Tuesday, 20 May 2025) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the said form of proxy shall be deemed to be revoked.
4. For determining the qualification as members of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 19 May 2025 to Thursday, 22 May 2025, both days inclusive, during which period no transfer of shares will be registered. In order to qualify as members to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrars and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 16 May 2025.

NOTICE OF 2025 ANNUAL GENERAL MEETING

5. In order to determine the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 28 May 2025 to Friday, 30 May 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date for entitlement to the proposed final dividend is Friday, 30 May 2025. In order to be eligible to receive the proposed final dividend, all duly completed share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 27 May 2025. The payment date of the proposed final dividend (or the despatch of scrip shares, as the case may be) is expected to be Friday, 11 July 2025.

The Board has recommended a final dividend of HK1.5 cents per Share for the year ended 31 December 2024. The proposed final dividend will be offered with a scrip dividend option to Shareholders, which will allow them to receive new shares in lieu of cash. Participation in the scrip dividend scheme will be optional. The scrip dividend scheme is subject to (i) the Stock Exchange granting the listing of and permission to deal in the new shares to be issued pursuant thereto and (ii) any legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place at which our Shareholders may be situated. A circular containing details of this scrip dividend scheme and election forms will be despatched to Shareholders for the scrip dividend on or about Wednesday, 11 June 2025.

6. If a Typhoon Signal No. 8 or above is hoisted or “extreme conditions” caused by super typhoons is announced by the Government of Hong Kong or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the AGM, the AGM will be postponed or adjourned. The Company will post an announcement on the websites of the Hong Kong Exchanges and Clearing Limited and the Company to notify shareholders of the date, time and place of the rescheduled AGM.

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.

7. Shareholders who would like to raise questions in relation to any resolution set out in this notice or the business of the Company at the AGM can submit questions not less than 48 hours before the time appointed for holding the AGM (i.e. by 11:00 a.m. on Tuesday, 20 May 2025) or any adjournment thereof via email to info@hansgh.com or via telephone at (852) 2922 0600 providing personal particulars of (a) full name; (b) registered address; (c) number of Shares held; (d) Hong Kong Identity Card Number or passport number (in case of natural person)/company registration number (in case of body corporate); (e) contact telephone number; and (f) email address for verification purposes. Shareholders attending the AGM can also submit questions during the AGM. The Board will arrange to answer the questions raised by Shareholders at the AGM and those submitted in advance to the extent possible.

As at the date of this notice, the board of Directors comprises four executive Directors, namely Mr. David An (Chairman), Mr. Yang Dong, Mr. Zhang Lei and Mr. Li Wai Keung, three non-executive Directors, namely Mr. Chung Chak Man, William, Mr. Nicolas Charles Philippe de Mascarel de la Corbiere and Mr. James Anthony Williamson and two independent non-executive Directors, namely Mr. Chan Chun Wai, Tony and Ms. Helen Zee.