THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Satu Holdings Limited** (the "**Company**"), you should at once hand this circular and the accompanying form of proxy 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.

SATU

SATU HOLDINGS LIMITED

舍圖控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8392)

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

A notice dated 7 July 2026 convening an annual general meeting ("**AGM**") of the Company to be held at Room 1805, The LU+, 18/F, Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 14 August 2026 at 11 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. 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 if you so wish.

This circular will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication. This circular will also be published on the Company's website at www.satuhome.com.

7 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.

CONTENTS

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

"AGM"	the annual general meeting of the Company to be held at Room 1805, The LU+, 18/F, Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 14 August 2026 at 11:00 a.m., the notice of which is set out on pages 16 to 20 of this circular, and any adjournment thereof
"Articles of Association" or "Articles"	the articles of association of the Company (as amended from time to time)
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established by Hong Kong Securities Clearing Company Limited
"Companies Act"	the Companies Act (as revised), formerly known as the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
"Company"	Satu Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (stock code: 8392)
"controlling shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM (as amended from time to time)
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	Monday, 29 June 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

"Listing Date"	Monday, 16 October 2017, being the date on which the issued Shares were initially listed on GEM
"Memorandum of Association" or "Memorandum"	the memorandum of association of the Company (as amended from time to time)
"Nomination Committee"	the nomination committee of the Board
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)
"Share Issue Mandate"	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares (including any sale or transfer of treasury shares out of treasury) not exceeding 20% of the number of Shares in issue (excluding treasury shares) as at the date of the resolution approving such mandate
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the number of Shares in issue (excluding treasury shares) as at the date of the resolution approving such mandate
"Shareholder(s)"	the holder(s) of the Shares
"Share(s)"	shares of HK$0.01 each in the capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiaries"	has the meaning ascribed to it under the GEM Listing Rules
"substantial shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong as amended from time to time
"treasury share(s)"	has the meaning ascribed to it under the GEM Listing Rules
"%"	per cent

SATU

SATU HOLDINGS LIMITED

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8392)

Executive Directors
Mr. She Leung Choi
(Chairman and Chief Executive Officer)
Ms. Chan Lai Yin

Independent non-executive Directors
Mr. Ho Kim Ching
Mr. Chau King Lun
Ms. Fan Pui Shan

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

Headquarters, Head Office and Principal Place of Business in Hong Kong
Unit 2504, 25th Floor
Nanyang Plaza
57 Hung To Road
Kwun Tong, Kowloon
Hong Kong

7 July 2026

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND RE-APPOINTMENT OF AUDITOR 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 which include, among other matters, (i) the grant of the Share Issue Mandate and the Share Repurchase Mandate; (ii) the extension of the Share Issue Mandate to include Shares repurchased under the Share Repurchase Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of auditor. The notice of AGM is set out on pages 16 to 20 of this circular.

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue shares was approved by ordinary resolution at the annual general meeting held on 8 August 2025. The existing mandate to issue Shares will lapse at the conclusion of the AGM.

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 of up to 20% of the total number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution.

The Directors have no present intention to exercise the Share Issue Mandate or the Share Repurchase Mandate (if granted to the Directors at the AGM).

The Share Issue Mandate, if approved by Shareholders, allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any other applicable laws of the Cayman Islands; or (iii) the passing of an ordinary resolution by Shareholders in a general meeting revoking, varying or renewing such authority given to the Directors (the "**Relevant Period**").

As at the Latest Practicable Date, the total number of Shares in issue was 1,000,000,000 Shares. Subject to the passing of the proposed resolution, assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of the resolution approving the Share Issue Mandate, the maximum number of Shares which may be allotted, issued and dealt with pursuant to the Share Issue Mandate will be 200,000,000 Shares, being 20% of the total number of Shares in issue as at the date of the resolution approving the Share Issue Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase shares was approved by ordinary resolution at the annual general meeting held on 8 August 2025. The existing mandate to repurchase shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution. The Share Repurchase Mandate will allow the Company to make repurchases of Shares only during the Relevant Period.

As at the Latest Practicable Date, the total number of Shares in issue was 1,000,000,000 Shares. Subject to the passing of the proposed resolution, assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date to the date of the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate will be 100,000,000 Shares, being 10% of the total number of Shares in issue as at the date of the resolution approving the Share Repurchase Mandate.

The Share Repurchase Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company following the passing of the Share Repurchase Mandate; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, or any other applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the GEM Listing Rules and applicable laws and regulations.

An explanatory statement in connection with the Share Repurchase Mandate is set out in Appendix I to this circular.

EXTENSION OF SHARE ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions in relation to the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Share Issue Mandate by including the number of Shares repurchased by the Company under the Share Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. She Leung Choi and Ms. Chan Lai Yin; and the independent non-executive Directors were Mr. Ho Kim Ching ("**Mr. Ho**"), Mr. Chan King Lun ("**Mr. Chan**") and Ms. Fan Pui Shan ("**Ms. Fan**").

In accordance with Article 84 of the Articles of Association, 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 at each annual general meeting of the Company. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

At the AGM, Ms. Fan and Mr. Ho will retire and each of Ms. Fan and Mr. Ho, being eligible, will offer herself/himself for re-election as independent non-executive Directors.

In accordance with Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election at such meeting.

Accordingly, Mr. Chan, being a new Director appointed on 1 December 2025 shall hold office until the conclusion of the AGM and being eligible, shall offer himself for re-election at the AGM.

RECOMMENDATION OF THE NOMINATION COMMITTEE

The Company has adopted a nomination policy, which sets out, among other things, the selection criteria (the "**Criteria**") and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors of the Company, with due regard for the benefits of diversity of the Board, as set out under the Board diversity policy of the Company, details of which are set out in the 2026 annual report of the Company. The re-appointment of each of Ms. Fan, Mr. Ho and Mr. Chan 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 at Board meetings and general meeting, the level of participation and performance with the Board and whether they continue to satisfy the Criteria and the independence criteria satisfied by Ms. Fan, Mr. Ho and Mr. Chan. The Nomination Committee is also satisfied that the re-election of Ms. Fan, Mr. Ho and Mr. Chan would contribute to the diversity of the Board with reference to the Board diversity policy, including the experience of Ms. Fan in information technology, the experience of Mr. Ho in accounting, corporate finance and corporate governance and the experience of Mr. Chan in investment banking. The Nomination Committee also considered each of Ms. Fan, Mr. Ho and Mr. Chan to be independent under the independent guidelines set out in the GEM Listing Rules.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

Messrs. RSM Hong Kong acted as the auditor of the Company for the year ended 31 March 2026. The Board proposes to put forward an ordinary resolution at the AGM for the Shareholders to consider and (if thought fit) to approve the reappointment of Messrs. RSM Hong Kong as the auditor of the Company for a term until the conclusion of the annual general meeting of the Company for the year ended 31 March 2027, and to authorise the Board to determine their remuneration.

The estimated audit fee agreed with Messrs. RSM Hong Kong for the audit of the Company's financial results for the year ending 31 March 2027 is HK$570,000.

The estimated audit fee has been determined after taking into account (i) the scope of audit work, (ii) the size, complexity and risk profile of the Group, (iii) the experience and seniority of the audit team, and (iv) the level of partner involvement.

The above estimate is based on the assumption that there will be no material changes in the Group's business operations, structure or risk profile compared with the year ended 31 March 2026, and that the Company will provide full cooperation during the audit process.

Having considered the above factors, the audit committee of the Company assessed and considered that Messrs. RSM Hong Kong would be independent, competent and capable and suitable to act as the auditor of the Company, and the audit committee and the Board are of the view that the proposed reappointment of Messrs. RSM Hong Kong as the auditor of the Company is in the interest of the Company and the Shareholders as a whole.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Room 1805, The LU+, 18/F, Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 14 August 2026 at 11:00 a.m. is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to approve, among other things, the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of the retiring Directors and the re-appointment of the auditor.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. 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 if you so wish.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM 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 set out in the notice of AGM shall be put to vote by way of poll at the AGM.

Pursuant to Article 66(1) of the Articles of Association, on a poll every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for each Share of which he is the holder. A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

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 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.

RECOMMENDATION

The Board considers that the grant of the Share Issue Mandate, Share Repurchase Mandate and the extension of the Share Issue Mandate, the re-election of the retiring Directors and the re-appointment of auditor are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
Satu Holdings Limited
She Leung Choi
Chairman

This explanatory statement is made under the requirements of Rule 13.08 of the GEM Listing Rules, to provide all the 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 Share Repurchase Mandate.

SHARE CAPITAL AND NUMBER OF SHARES ALLOWED TO BE REPURCHASED

As at the Latest Practicable Date, the total number of Shares in issue was 1,000,000,000 Shares and the Company did not hold any treasury shares. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares. Subject to the passing of the resolution approving the Share Repurchase Mandate, and assuming that there is no change in the total number of Shares in issue prior to the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 100,000,000 Shares, being 10% of the total number of Shares in issue (excluding treasury shares) on the date of the resolution approving the Share Repurchase Mandate.

REASONS FOR THE REPURCHASE

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

FUNDING OF REPURCHASE

In repurchasing Shares, the Company will only apply funds which are legally available for such purpose in accordance with the Memorandum and Articles of Association, the GEM Listing Rules and the laws of the Cayman Islands. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilized in this regard, including profits and share premium of the Company or proceeds of a fresh issue of Shares made for the purpose of the repurchase.

IMPACT ON WORKING CAPITAL OR GEARING POSITION

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 latest published audited consolidated financial statements contained in the annual report for the year ended 31 March 2026 in the event that the Share Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

NO UNUSUAL FEATURES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), has any present intention, in the event that the Share Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

The Directors will exercise the Share Repurchase Mandate in accordance with the ordinary resolution proposed to Shareholders to approve the Share Repurchase Mandate and the GEM Listing Rules, the applicable laws and regulations of the Cayman Islands and the Memorandum and Articles of Association. Neither this explanatory statement nor the proposed Share Repurchase Mandate has any unusual features.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he or it has a present intention to sell any Shares to the Company, or has undertaken not to sell any Shares to the Company, in the event that the Share Repurchase Mandate is granted.

THE TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Share 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 the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

Hearthfire Limited was beneficially interested in 611,250,000 Shares, representing 61.125% of the total number of Shares in issue. Hearthfire Limited is wholly-owned by Mr. She Leung Choi ("**Mr. She**"), an executive Director, the chairman of the Board and a substantial shareholder of the Company (as defined under the GEM Listing Rules). Accordingly, under the SFO, Mr. She is deemed to be interested in 611,250,000 Shares held by Hearthfire Limited, representing 61.125% of the total number of Shares in issue. In the event that the Directors exercise in full the Share Repurchase Mandate, the interests in the Company of Mr. She would be increased to approximately 67.92% of the total number of the Shares in issue and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Share Repurchase Mandate.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Share Repurchase Mandate in whole or in part will result in the aggregate amount of the issued Shares in the public falling below the prescribed minimum percentage of 25% as required under the GEM Listing Rules. The Directors confirm that the Share Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the issued Shares.

SHARE PURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on GEM or otherwise) in the previous six months and up to the Latest Practicable Date.

SHARE PRICES

The highest and lowest market prices at which the Shares were traded on GEM during each of the previous twelve calendar months and up to the Latest Practicable Date were as follows:

	Price (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2025		
June	0.031	0.024
July	0.032	0.022
August	0.072	0.033
September	0.040	0.030
October	0.095	0.032
November	0.075	0.044
December	0.063	0.047
2026		
January	0.051	0.040
February	0.060	0.040
March	0.047	0.041
April	0.044	0.039
May	0.047	0.039
June (up to the Latest Practicable Date)	0.046	0.042

TREASURY SHARES

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company will not (or will 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; and (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 relevant dividends or distributions.

If the Company undertakes Share repurchase, the Company may (i) cancel the repurchased Shares; and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

Ms. Fan Pui Shan (樊佩珊), aged 56, was appointed as an independent non-executive Director on 22 September 2017 and is a member of the audit committee, nomination committee and risk management committee of the Board. Ms. Fan has over 31 years of experience in the information technology industry. Ms. Fan is currently an information technology consultant for Hong Kong Council for Accreditation of Academic & Vocational Qualifications. From January 2012 to August 2024, Ms. Fan worked at Fossil Asia Pacific Limited, an indirect wholly-owned subsidiary of Fossil Group, Inc. (NYSE stock code: FOSL), shares of which are listed on the NASDAQ stock market, and her last position was senior director of IT Portfolio. From August 2008 to January 2012, Ms. Fan served as the business systems director of the information technology division of Ralph Lauren Asia Pacific Limited, a subsidiary of Ralph Lauren Corporation (NYSE stock code: RL), shares of which are listed on the NASDAQ stock market. From March 2000 to July 2008, Ms. Fan worked at SupplyLINE Logistics Limited and her last position at the company was information technology manager. From November 1999 to March 2000, Ms. Fan worked at Li & Fung (Trading) Limited, a wholly-owned subsidiary of Li & Fung Limited (former stock code: 494), shares of which were formerly listed on the Main Board of the Stock Exchange and was privatised in May 2020, as systems analyst of the information technology services division. From July 1995 to November 1999, Ms. Fan worked at Armitage Computer Systems Limited and her last position was systems analyst, mainly responsible for systems analysis and design, software development, systems testing and implementation. From August 1994 to July 1995, Ms. Fan worked at Wah Hing Group Co. Limited as information services assistant.

Ms. Fan obtained a degree of bachelor of business administration (honours) in management information systems from the Hong Kong Baptist University in December 1994 and a degree of master of arts in information systems from the City University of Hong Kong in November 2001.

Save as disclosed above, Ms. Fan has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group. Ms. Fan confirmed that she did not as at the Latest Practicable Date hold more than six directorship in any listed companies.

As at the Latest Practicable Date, Ms. Fan did not have any interest in any Shares within the meaning of Part XV of the SFO.

Ms. Fan entered into a letter of appointment with the Company for a term of three years from 16 October 2024, and such letter of appointment may be terminated by not less than three months' notice in writing served by either party on the other or otherwise in accordance with the terms of the letter of appointment, and subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, Ms. Fan is entitled to an annual director's fee of HK$120,000, which was determined by the Board with reference to market rate and her duties and responsibilities upon the recommendation by the remuneration committee of the Company.

Save as disclosed above, Ms. Fan has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Ho Kim Ching (何劍菁), aged 49, was appointed as an independent non-executive Director on 22 September 2017 and is the chairman of the audit committee, member of the remuneration committee and nomination committee of the Board. Mr. Ho has over 23 years of experience in the accounting and finance industry. From June 2010 to August 2019, Mr. Ho worked for Viva Goods Company Limited (stock code: 933), shares of which are listed on the Main Board of the Stock Exchange (previously listed on GEM of the Stock Exchange (stock code: 8032)), in which he worked as the vice president of the corporate finance department, mainly responsible for overseeing the corporate finance matters of that group from June 2010 to March 2013, and acted as the company secretary and authorised representative, mainly responsible for overseeing the company secretarial and corporate governance matters from June 2010 to April 2016. From April 2013 to March 2018 and from April 2018 to August 2019, he serves as the corporate development director and vice president of the group respectively who has been mainly responsible for overseeing the corporate development, corporate finance, investment and investor relations matters of that group. From January 2006 to June 2010, Mr. Ho worked for Piper Jaffray Asia Limited as representative with type 6 licence (advising on corporate finance) of the regulated activities under the SFO, primarily responsible for corporate finance transactions including new listing, mergers and acquisitions and takeovers. From January 2003 to May 2005, Mr. Ho worked in the assurance and advisory business services department of Ernst & Young as an accountant. Mr. Ho is a certified public accountant of the Board of Accountancy in the Washington State, the U.S. and was conferred the right to use the designation of chartered financial analyst by the CFA Institute in September 2005.

Mr. Ho obtained a degree of bachelor of business administration and a degree of master of business administration from Simon Fraser University in May 1999 and September 2001, respectively.

Save as disclosed above, Mr. Ho has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group. Mr. Ho confirmed that he did not as at the Latest Practicable Date hold more than six directorship in any listed companies.

As at the Latest Practicable Date, Mr. Ho did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Ho entered into a letter of appointment with the Company for a term of three years from 16 October 2024, and such letter of appointment may be terminated by not less than three months' notice in writing served by either party on the other or otherwise in accordance with the terms of the letter of appointment, and subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Ho is entitled to an annual director's fee of HK$120,000, which was determined by the Board with reference to market rate and his duties and responsibilities upon the recommendation by the remuneration committee of the Company.

Save as disclosed above, Mr. Ho has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Chan King Lun (陳景麟), aged 41, was appointed as an independent non-executive Director on 1 December 2025 and is the chairman of the remuneration committee and nomination committee and a member of the audit committee of the Board. Mr. Chan has more than 10 years of experience in investment banking industry.

Mr. Chan began his career at ICS Trust (Asia) Limited as an investment assistant from September 2008 to September 2010. He joined Sun Hung Kai Securities Limited as a corporate finance associate from September 2010 to June 2011. From June 2011 to March 2014, he served as a vice president at Maple Asset Management Limited. Between March 2014 to April 2025, Mr. Chan was employed by TC Capital International Limited, where he last held the position as a managing director, a responsible officer for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities and a sponsor principal under SFO. From June 2025 to November 2025, he worked at Pulsar Capital Limited, with his last position as a managing director of investment banking, a responsible officer for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities and a sponsor principal under SFO.

Mr. Chan is currently the managing director of Zero2IPO International Holdings Limited, a responsible officer for Type 1 (dealing in securities) regulated activities of Zero2IPO Securities Limited under SFO, a responsible officer for Type 6 (advising on corporate finance) regulated activities and a sponsor principal of Zero2IPO Capital Limited under SFO, all of which are the subsidiaries of Zero2IPO Holdings Inc., the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1945). He is also currently an independent non-executive director of Wing Fung Group Asia Limited, the shares of which are listed on GEM of the Stock Exchange (stock code: 8526).

Mr. Chan obtained his Bachelor of Business Administration with a major in Finance and a minor in Applied Economics from Hong Kong Baptist University in November 2008. He has been a Chartered Financial Analyst (CFA) charterholder since March 2013.

Save as disclosed above, Mr. Chan has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or controlling Shareholders and has not held any other position with any members of the Group. Mr. Chan confirmed that he did not as at the Latest Practicable Date hold more than six directorship in any listed companies.

As at the Latest Practicable Date, Mr. Chan did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Chan entered into a letter of appointment with the Company for a term of three years from 1 December 2025, and such letter of appointment may be terminated by not less than three months' notice in writing served by either party on the other or otherwise in accordance with the terms of the letter of appointment, and subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Chan is entitled to an annual director's fee of HK$120,000, which was determined by the Board with reference to market rate and his duties and responsibilities upon the recommendation by the remuneration committee of the Company.

Save as disclosed above, Mr. Chan has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

SATU

SATU HOLDINGS LIMITED

舍圖控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8392)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Satu Holdings Limited (the "**Company**") will be held at Room 1805, The LU+, 18/F, Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 14 August 2026 at 11:00 a.m. for the following purposes:

1. To 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 independent auditor of the Company for the year ended 31 March 2026;

2. (a) To re-elect Ms. Fan Pui Shan as an independent non-executive Director of the Company;

   (b) To re-elect Mr. Ho Kim Ching as an independent non-executive Director of the Company;

   (c) To re-elect Mr. Chan King Lun as an independent non-executive Director of the Company;

3. To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors;

4. To re-appoint RSM Hong Kong as the independent auditor of the Company and to authorise the Board to fix their remuneration for the year ending 31 March 2027;

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

ORDINARY RESOLUTIONS

"THAT:

(a) subject to paragraph (c) of this Resolution, 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 during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the "**Shares**") and to make or grant offers, agreements or options (including any warrants, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including any warrants, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time (the "**Articles of Association**"); or (iii) the grant of options under the share option scheme of the Company or other similar arrangement; or (iv) any specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the aggregate number of the Shares in issue (excluding treasury shares) as at the date of passing this Resolution and such approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

"**Relevant Period**" means the period from the date of passing this Resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, or any other applicable laws of the Cayman Islands; and

(iii) the passing of an ordinary resolution by shareholders of the Company in a general meeting revoking, varying or renewing the authority given to the Directors by this Resolution;

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares, open for a period fixed by the Directors, to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of Shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient (but in compliance with the relevant provisions of the GEM Listing Rules) in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange in, any territory applicable to the Company).

(e) Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the GEM Listing Rules and applicable laws and regulations."

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

"THAT:

(a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares in the capital of the Company (the "**Shares**") on the GEM of The Stock Exchange of Hong Kong Limited or 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 of Hong Kong Limited for this purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(c) for the purposes of this Resolution:

"**Relevant Period**" means the period from the date of passing this Resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, or any other applicable laws of the Cayman Islands; and

(iii) the passing of an ordinary resolution by shareholders of the Company in a general meeting revoking, varying or renewing the authority given to the Directors by this Resolution."

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

   "**THAT** conditional upon Resolutions no. 5 and 6 set out in the notice convening this meeting (the "**Notice**") being passed, the general mandate granted to the Directors pursuant to Resolution no. 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the "**Shares**") repurchased under the authority granted pursuant to Resolution no. 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the Shares in issue (excluding treasury shares) as at the date of passing this Resolution."

By Order of the Board
Satu Holdings Limited
She Leung Choi
Chairman

Hong Kong, 7 July 2026

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

Headquarters, Head Office and Principal Place of Business in Hong Kong:
Unit 2504, 25th Floor
Nanyang Plaza
57 Hung To Road
Kwun Tong, Kowloon
Hong Kong

Notes:

1. For the purpose of ascertaining the shareholders' entitlement to attend and vote at the annual general meeting (the "**AGM**"), the register of members of the Company (the "**Register of Members**") will be closed from Monday, 10 August 2026 to Friday, 14 August 2026, both days inclusive, during which period no transfer of shares of the Company (the "**Shares**") will be registered.

   In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (the "**Hong Kong Branch Share Registrar**") for registration not later than 4:30 p.m. on Friday, 7 August 2026. Shareholders whose names are recorded in the register of the Company on 14 August 2026 are entitled to attend the AGM.

2. A shareholder entitled to attend and vote at the AGM 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 AGM. A proxy need not be a shareholder of the Company.

3. To be valid, a 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 of attorney or authority must be deposited with the Company's Hong Kong Branch Share Registrar not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.

4. Completion and return of the form of proxy shall not preclude a shareholder from subsequently attending and voting in person at the AGM or the adjournment thereof, and in such event, the form of proxy shall be deemed to be revoked.

5. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, 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 is present at the AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding. Several executors or administrators of a deceased member in whose name any Share stands shall for this purpose be deemed joint holders thereof.

6. With reference to Resolutions no. 2(a) to (c) above, all relevant Directors retire from office. They are all eligible, have offered themselves for re-election at the AGM. Details of the retiring Directors are set out in Appendix II to the circular dated 7 July 2026 (the "**Circular**").

7. With reference to Resolution no. 5, approval is being sought from the shareholders for a general mandate to issue Shares to be given to the Directors.

8. With respect to Resolution no. 6, approval is being sought from the shareholders for a general mandate to repurchase Shares to be given to the Directors. The Explanatory Statement containing the information reasonably necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution, as required by the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, is set out in Appendix I to the Circular.

9. If you are not a registered shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.