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 licensed securities dealer, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China CBM Group Company Limited (the "**Company**"), you should at once hand this circular and 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.

China CBM Group Company Limited
中國煤層氣集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8270)

PROPOSED TERMINATION OF THE 2022 SHARE OPTION SCHEME, ADOPTION OF THE 2026 SHARE OPTION SCHEME AND NOTICE OF SPECIAL GENERAL MEETING

Financial adviser to the Company

Capital 9 Limited

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular. A letter from the Board is set out on pages 5 to 16 of this circular. A notice convening the SGM to be held on Tuesday, 14 July 2026 at 10:00 a.m. at Conference room, Main Building, Qinchi Village, Qinchi Town, Yangcheng County, Jincheng City, Shanxi Province, The People's Republic of China is set out on pages SGM-1 to SGM-3 of this circular. A form of proxy for the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the SGM. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment meeting should you so wish.

This circular will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" for at least 7 days from the date of its posting and on the Company's website at https://hkirplatform.com/8270/en/index.php.

24 June 2026

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

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

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

"2022 Share Option Scheme"	the existing share option scheme adopted by the Company on 28 March 2022
"2026 Share Option Scheme"	the 2026 Share Option Scheme proposed to be adopted by the Company at the SGM
"Acceptance Date"	the date upon which an offer for an Option must be accepted by the relevant Eligible Participant, being a date not later than 30 days after the Offer Date
"Adoption Date"	the date of certificate of a Director confirming that the 2026 Share Option Scheme becomes unconditional
"associate"	has the meaning ascribed to it under the GEM Listing Rules
"Board"	board of the Directors
"Business Day"	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
"close associate"	has the meaning ascribed to it under the GEM Listing Rules
"Company"	China CBM Group Company Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares are listed on GEM (stock code: 8270)
"core connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	director(s) of the Company from time to time
"Eligible Participants"	any persons who are eligible to participate in the 2026 Share Option Scheme, being any (a) Employee Participant(s), (b) Related Entity Participant(s) and (c) service provider(s)
"Employee Participant(s)"	the director(s) (including executive, non-executive and independent non-executive directors) and employee(s) (whether full-time or part-time) of the Company or any of its subsidiaries (including persons who are granted options or awards under the 2026 Share Option Scheme as an inducement to enter into employment contracts with the Group)

"Exercise Price"	the price per Share, determined by the Board, at which a Grantee may subscribe for Shares on the exercise of an Option
"Expiry Date"	in respect of an Option, the date of the expiry of the Option as may be determined by the Board which shall not be later than the last day of the Option Period in respect of such Option
"GEM"	GEM of the Stock Exchange
"GEM Listing Committee"	the listing committee of the GEM
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Grant Date"	the date on which an offer for the grant of an Option made in accordance with the terms of the 2026 Share Option Scheme is made to an Eligible Participant
"Grantee"	any Eligible Participant who accepts the Offer
"Group"	the Company together with its subsidiaries, and "members of Group" shall mean the Company and/or any of its subsidiary(ies)
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"inside information"	has the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
"Latest Practicable Date"	17 June 2026, being the latest practicable date for ascertaining certain information contained in this circular
"Offer"	an offer for the grant of an Option made in accordance with the terms of the 2026 Share Option Scheme
"Offer Date"	the date on which an Offer is made to an Eligible Participant

"Offer Letter"	a letter setting out the terms of the offer given by the Company to the Eligible Participant in accordance with the Scheme Rules of the 2026 Share Option Scheme
"Option(s)"	any option(s) to be granted to Eligible Participant(s) to subscribe for new Share(s) (or Treasury Share(s)) under the 2026 Share Option Scheme
"Option Period"	the period to be notified by the Board to each Grantee in the Offer Letter within which the Option may be exercised subject to the terms thereof, provided that such period shall not exceed a period of ten (10) years commencing on the Offer Date
"Personal Representative(s)"	the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee, is or are entitled to exercise the Option granted to such Grantee (to the extent not already exercised) in consequence of the death of such Grantee
"PRC"	the People's Republic of China, which for the purpose of this circular only excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Related Entity(ies)"	the holding companies, fellow subsidiaries or associated companies of the Company
"Related Entity Participant(s)"	the directors and employees (whether full time or part time) of the Related Entity
"Remuneration Committee"	the remuneration committee of the Board
"Scheme Limit"	has the meaning ascribed to it under the 2026 Share Option Scheme as disclosed in Appendix to this circular
"Scheme Rules"	the terms and conditions of the 2026 Share Option Scheme

"service provider(s)"	person(s) who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group as determined by the Board pursuant to the criteria set out in the 2026 Share Option Scheme as detailed in paragraph 2 of Appendix to this circular (as the case may be): (a) suppliers; (b) advisors (professional or otherwise) or consultants; and (c) independent contractors
"SGM"	the special general meeting of the Company to be convened and held on Tuesday, 14 July 2026 for the purpose of considering and, if thought fit, approving, among other things, the termination of the 2022 Share Option Scheme and the adoption of the 2026 Share Option Scheme
"Share(s)"	ordinary share(s) of HK$0.08 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Termination Date"	the close of business of the Company on the date which falls ten (10) years after the Adoption Date
"Treasury Share(s)"	has the meaning ascribed to it under the GEM Listing Rules
"%"	per cent.

China CBM Group Company Limited
中國煤層氣集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8270)

Executive Directors:
Mr. Wang Zhong Sheng *(Chairman)*
Mr. Wang Chen
Mr. Tan Ye Kai, Byron
Mr. Leung Chi Ho

Non-executive Director:
Ms. Li Siliang

Independent non-executive Directors:
Mr. Lau Chun Pong
Mr. Wang Zhi He
Mr. Xu Yuan Jian

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and principal place of business in Hong Kong:
Room 9-10, 16/F
CCT Telecom Building
11 Wo Shing Street
Fo Tan, Shatin
New Territories, Hong Kong

24 June 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED TERMINATION OF THE 2022 SHARE OPTION SCHEME AND ADOPTION OF THE 2026 SHARE OPTION SCHEME

INTRODUCTION

The Company proposes to terminate the 2022 Share Option Scheme and adopt the 2026 Share Option Scheme subject to, among others, the approval by the Shareholders at the SGM.

The purpose of this circular is to provide you with details regarding the proposed termination of the 2022 Share Option Scheme and the adoption of the 2026 Share Option Scheme in accordance with the GEM Listing Rules. A notice of the SGM is set out on pages SGM-1 to SGM-3 of this circular.

PROPOSED TERMINATION OF THE 2022 SHARE OPTION SCHEME AND ADOPTION OF THE 2026 SHARE OPTION SCHEME

2022 Share Option Scheme

The 2022 Share Option Scheme was adopted by the Company by way of a shareholder's resolution passed on 28 March 2022, which will expire on 27 March 2032. All the options under the 2022 Share Option Scheme have been granted. As at the Latest Practicable Date, there were 2,675,000 share options granted under the 2022 Share Option Scheme, which remain outstanding or unexercised and will continue to be valid and exercisable in accordance with the provisions of the 2022 Share Option Scheme notwithstanding the proposed termination of the 2022 Share Option Scheme. Save for the 2022 Share Option Scheme, as at the Latest Practicable Date, the Company does not maintain any other share option scheme. In light of the amendments to Chapter 23 of the GEM Listing Rules, which became effective on 1 January 2023, the Company plans to terminate the 2022 Share Option Scheme and introduce the 2026 Share Option Scheme.

The table below set out details of the outstanding share options granted under the 2022 Share Option Scheme:

Category and name of grantee	Date of grant	Exercise price	Exercise period	Vesting period	Number of outstanding share options as at the Latest Practicable Date
Director					
Leung Chi Ho	13 October 2022	HK$0.456	13 October 2022 to 12 October 2032	immediately	800,000
Employee					
Shi Hong Xu	13 October 2022	HK$0.456	13 October 2022 to 12 October 2032	immediately	250,000
Yu Ji Hang	13 October 2022	HK$0.456	13 October 2022 to 12 October 2032	immediately	2,500,000
Zhou Hai Bing	13 October 2022	HK$0.456	13 October 2022 to 12 October 2032	immediately	440,003
Zhou Xue Bing	13 October 2022	HK$0.456	13 October 2022 to 12 October 2032	immediately	2,500,000
Zhu Ke Long	13 October 2022	HK$0.456	13 October 2022 to 12 October 2032	immediately	2,500,000
Consultant					
Capital 9 Limited	7 April 2022	HK$0.448	7 April 2022 to 6 April 2032	immediately	1,875,000

2026 Share Option Scheme

In order to provide appropriate incentives or rewards to suitable and eligible persons for their contribution to the Group, the Board proposes to seek approval by the Shareholders by way of an ordinary resolution at the SGM to adopt the 2026 Share Option Scheme in accordance with Chapter 23 of the GEM Listing Rules. A summary of the principal terms of the Scheme Rules is set out in the Appendix to this circular. As at the Latest Practicable Date, the Board had no intention to grant any Options under the 2026 Share Option Scheme within the next 12 months.

Conditions of the 2026 Share Option Scheme

The 2026 Share Option Scheme will take effect upon satisfaction of the following conditions:

(a) the passing of the necessary resolutions by the Shareholders in the SGM to approve and adopt the 2026 Share Option Scheme and to authorise the Board to grant the Options to allot, issue and deal with the Shares which fall to be issued pursuant to the exercise of the Options under the 2026 Share Option Scheme; and

(b) the GEM Listing Committee granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the 2026 Share Option Scheme.

An application will be made by the Company to the GEM Listing Committee for the approval of the listing of, and permission to deal in, the new Shares which may fall to be issued pursuant to the exercise of the Options granted under the 2026 Share Option Scheme.

Eligible Participants

Under the 2026 Share Option Scheme, Eligible Participants include the Employee Participants, Related Entity Participants and service providers. These categories of Eligible Participants are consistent with the GEM Listing Rules and the eligibility criteria of Eligible Participants set out in the paragraph headed "Eligibility of Eligible Participants" below is also consistent with the purposes of the 2026 Share Option Scheme, which enable the Group to preserve its cash resources and use share incentives to encourage both employees and non-employees of the Group to contribute to the Group and align the mutual interests of the Company and the Eligible Participants which in turn will benefit the long-term growth and development of the Group. After considering that the development of the Group relies on the effort made by the Eligible Participants to a large extent, the Board considers that the recognition of their contributions aligns with the purpose of the 2026 Share Option Scheme, that is, to provide appropriate incentives or rewards to eligible persons. In addition to Employee Participants, Eligible Participants include Related Entity Participants and service providers. It is considered that apart from the contributions from employees of the Group, the success of the Group might also come from the efforts and contributions from non-employees who have contributed to the Group or may contribute to the Group in the future. Grant of Options to Related Entity Participants and service providers would not only align the interest of them and the Group, but also strengthen their loyalty to the Group and provide incentives to them for a higher degree of their participation and involvement in promoting the business of the Group; and maintaining a stable and long-term relationship with the Group. Pursuant to the Note (1) to Rule 23.03(2) of the GEM Listing Rules, the Company has sought legal advice on the prospectus requirements of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in relation to the 2026 Share Option Scheme proposed to be adopted and understands that exemptions may be available from the prospectus registration requirements, provided that the grant of Options made by the Company under the 2026 Share Option Scheme to the Eligible Participants fall within the said exemptions, and in which case the adoption of the 2026 Share Option Scheme would not constitute an offer to public, and the prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) are not applicable.

Eligibility of Eligible Participants

In determining the basis of eligibility of, and the terms of grant of Options to each of the Eligible Participants, the Board will take into account different factors, his/her experience in the business of the Group, the length of his/her service with the Group, his/her contribution to the development and long-term growth of the Group and other factors as the Board may at its discretion consider appropriate. The Board also has the discretion to impose different terms and conditions on Options to be granted to these participants, which allows the Board to have flexibility to impose appropriate conditions in light of the particular circumstances of each grant, corresponding to the relevant Eligible Participant's contribution or potential contribution (including future contributions to the Group). In particular, the Board would take into account, on a case-by-case basis, among other things, the following factors in assessing the eligibility of the relevant Eligible Participants:

(a) with respect to Employee Participant: (i) their individual performance; (ii) their time commitment (full-time or part-time) and responsibilities; (iii) the length of their engagement with the Group; and (iv) their individual contributions or potential contributions towards the development and growth of the Group. The Company considers that the inclusion of the independent non-executive Directors as Employee Participants gives the Company flexibility to grant share options to reward them for undertaking the duties as the independent non-executive Directors if appropriate.

(b) with respect to Related Entity Participant: (i) the positive impact brought by, or expected from, the Related Entity Participant on the Group's business in terms of, amongst other things, actual or expected change in the Group's revenue or profits and/or an addition of expertise to the Group attributable to them; (ii) the length of their collaborative relationship established with the Group; (iii) their participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group, which may include the degree of their involvement in and/or cooperation with the Group; (iv) whether the Related Entity Participant has provided measurable assistance to improve any aspect of the Group's business, such as to refer or introduce new business opportunities to the Group or increase its existing market share; and (v) the amount of actual or potential support, assistance, guidance, advice, effort and contribution that they are likely to be able to give or contribute towards the success of the Group.

In assessing the amount of positive impact the Related Entity Participant has already made, or is likely to make, to the Group, the Board will consider the nature of services rendered and to be rendered to the Group, as well as whether the Related Entity Participant has historically fulfilled the services required under relevant service contracts to the Group's satisfaction, and the extent of their exceptional performance. Specifically, the Board will evaluate whether the Related Entity Participant possesses substantial experience or has developed particular skills or expertise through servicing the Related Entity that are equally relevant and important to the development of the Group's businesses.

It is expected that the Group may have increasing collaborative relationships with Related Entities and with their personnel who possess specialised expertise, operational capabilities and network connections relevant to the Group's existing day-to-day business operations or strategic initiatives, including the adoption of emerging technologies to optimise its business processes. Such Related Entity Participants may be involved in projects or other business engagements relating to or having connection with the Group from time to time. Accordingly, the Group benefits from these Related Entity Participants as they provide strategic advice, shared resources and tailored guidance, allowing the Group to gain insights, better understand its market competitiveness, and capture new opportunities for business development.

(c) with respect to service providers: those with expertise and experience in their respective fields, and providing services to the Group on a continuing or recurring basis that are relevant to the ordinary course of business of the Group and akin to those of employees ("**Criteria**"), with which the Group would consider important to maintain a close business relationship on an ongoing basis to bring benefits and strategic value to the Group's development. Pursuant to the note to Rule 23.03A(1) under Chapter 23 of the GEM Listing Rules, service providers should exclude professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity. Service providers such as placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions should also be excluded unless the Criteria are met and therefore the grant of share options to align the interest of them and the Group, and maintain a stable and long-term relationship with them, is considered crucial for the Group in driving the Group's development and continued success.

The below table sets out each category of service providers, their scope of services, and the criteria the Board will consider when assessing their eligibility:

	Category	Scope of services	Eligibility criteria for service providers
(i)	suppliers of any member of the Group	supply of raw materials, equipment and machineries, in particular, for use in developing and advancing the coalbed methane extraction technology and techniques of the Group, such as High-Quality Clean Conversion of Coal to Natural Gas Technology	those that (a) operate in the industries in or related to which the Group operates from time to time; (b) engage with the Group on a regular or recurring basis; and (c) provide contribution to the Group and its business
(ii)	advisors (professional or otherwise) or consultants to any member of the Group	advisory and consultancy services in respect of the Group's businesses in key areas, such as legal compliance, resources management, sales and marketing, strategic or commercial planning on corporate image, investor relations, development and implementation of product and project plans	those with specialties or expertise in areas that supplement the Group or with which the Group would consider important to maintain close relationship on an ongoing basis, and that bring benefits and strategic value to the Group's development
(iii)	independent contractors of any member of the Group	supply of important services in furtherance of product, project or technology that are material or essential to the growth and development of the Group's businesses, including but not limited to well-drilling services, installation and maintenance of information systems for surveillance of infrastructure facilities such as pipelines	those that provide professional services, taking into account (a) the reliability and quality of the services supplied; (b) the materiality and nature of the business relationship with the Group; and (c) the background, reputation and track record of the independent contractors

More specifically, the Directors (including the independent non-executive Directors) consider that:

(i) the Company has not granted any share option under the 2022 Share Option Scheme to any Related Entity Participant. Notwithstanding that, the Related Entity Participants may have close working relationship with the Group and become valuable human resources who regularly offer support on the Group's business projects or strategic initiatives from time to time and have significant influence on the business operations, financial performance and long-term growth of the Group;

(ii) the collaboration and long-term working relationship with the service providers who possess industry-specific knowledge and expertise on areas that form part of, or are directly ancillary to, the Group's operations are integral to the Group's business development and play a significant role in driving the Group's continued success; and

(iii) by giving the Related Entity Participants and the service providers incentive through their participation in the 2026 Share Option Scheme, such participants will have a common goal with the Group in the growth and development of the Group's business, and they could participate in the future prospect of the Group and share the additional reward through their sustainable contribution, which cannot be achieved through pure monetary compensation.

Based on the above, the Directors (including the independent non-executive Directors) are of the view that the criteria for the selection of the Eligible Participants and the inclusion of the Related Entity Participants and service providers in the 2026 Share Option Scheme, and the discretion afforded to the Board to impose different terms and conditions (including but not limited to performance targets and vesting conditions) on the Options to be granted to such selected Eligible Participants, together with the scheme limit (including the individual limit and service provider sublimit), are in line with the purpose of the 2026 Share Option Scheme and the Group's business needs and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Vesting period

The vesting period for Options under the 2026 Share Option Scheme shall be determined by the Board, and in any case, shall not be less than 12 months from (and including) the Offer Date. To ensure the practicability in fully attaining the purpose of the 2026 Share Option Scheme, for Employee Participants, the Board and the Remuneration Committee are of the view that (i) there are certain instances where a strict 12-month vesting requirement would not work or would not be fair to the Grantee, such as those set out in paragraphs 7(a) to (f) of the Appendix to this circular; (ii) there is a need for the Group to retain flexibility to reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (iii) the Group should be allowed discretion to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances. Hence, the Board is of the view, which view is concurred by the Remuneration Committee of the Board, that the shorter vesting period prescribed in paragraphs 7(a) to (f) of the Appendix to this circular, which is available to Employee Participants is appropriate and aligns with the purpose of the 2026 Share Option Scheme.

Scheme Limit

As at the Latest Practicable Date, the issued share capital of the Company comprised 390,450,669 Shares and the Company held no Treasury Shares. Assuming that there is no change in the issued share capital during the period between the Latest Practicable Date and the Adoption Date, the total number of Shares in respect of all Options to be granted under the 2026 Share Option Scheme together with all options and awards which may be granted under any other share scheme(s) for the time being of the Company will be 39,045,066 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares, if any) as of the Adoption Date.

Any grant of Options to a selected Eligible Participant under the 2026 Share Option Scheme would result in the Shares issued and to be issued in respect of all Options granted to him/her under the 2026 Share Option Scheme and any options and awards granted to such person under any other scheme(s) of the Company (excluding any options and awards lapsed in accordance with the rules of the relevant scheme(s) of the Company) in the 12-month period up to and including the Offer Date representing in aggregate over 1% of the total number of issued Shares (excluding Treasury Shares, if any) (the "**1% Individual Limit**") on the Adoption Date, such grant of Options shall be approved by the Shareholders in general meeting with such selected Eligible Participant and his/her close associates (or associates if such selected Eligible Participant is a connected person) abstaining from voting.

Within the Scheme Limit, the total number of Shares which may be issued in respect of all the Options to be granted under the 2026 Share Option Scheme to service providers shall not exceed 3,904,506 Shares, representing 1% of the total number of issued Shares (excluding Treasury Shares) on the Adoption Date. The service provider sublimit is determined based on, among others, (i) the rationale behind the scope and the eligibility criteria of the service providers; (ii) the flexibility of the Group to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward the service providers who have made or may make valuable contributions to the Group's business operations and long-term growth in ways substantively comparable to other Eligible Participants (including the directors and employees of the Group); and (iii) the fact that the service provider sublimit represents a maximum limit of Options that can be granted to the service providers, of which the maximum potential dilution effect on the shareholding of other Shareholders is considered immaterial. In May 2011, 25,982,598 share options have been granted to consultants of the Company under the previous share option scheme of the Company. In April 2022, 15,000,000 share options, representing approximately 0.7% of then total issued Shares, under the 2022 Share Option Scheme have been granted to a corporate financial advisor to the Company for the adoption of the 2022 Share Option Scheme, providing advisory services which covered review and comment on relevant documentations and advices on relevant compliance requirements under the GEM Listing Rules. Taking into account the above and in view of the amount of options previously granted by the Company and service provider sublimit set by other listed issuers, the Board considers the service provider sublimit to be appropriate and reasonable given the current and expected contributions of the service providers to the Group's development and growth and the Group's current and future business needs.

Options lapsed in accordance with the terms of the 2026 Share Option Scheme will not be regarded as utilised for the purpose of calculating the Scheme Limit (and the service provider sublimit, if any) in accordance with Note 1 to Rule 23.03B(2) under the GEM Listing Rules.

The Company may issue new Shares and/or utilise Treasury Shares (if any) to satisfy grant of the Options under the 2026 Share Option Scheme to the extent permitted by the GEM Listing Rules, all applicable laws and regulations and the bye-laws of the Company.

Performance targets

Subject to the Scheme Rules, the GEM Listing Rules and any applicable laws and regulations, the Board or the committee of the Board or person(s) to which the Board has delegated its authority shall have the power to determine such performance targets or other criteria or conditions for vesting of the Options in its sole and absolute discretion. The performance target, if any, shall be based on the performance of the Eligible Participant and/or the operating or financial performance of the Group including but not limited to (i) business performance and financial performance of the Group taking into account various factors, such as revenue or profit of the Group or its trend in the relevant year under the then prevailing market conditions, of which the measurement shall be determined by the Company from time to time; (ii) attaining of corporate goal set by the Group from time to time; (iii) individual performance appraisal; and/or (iv) other criteria to be determined by the Board as its absolute discretion from time to time, which shall be set out in the relevant offer letter in relation to the grant of Options issued to each selected Eligible Participant. The Board considered that such performance targets will align with the purpose of the 2026 Share Option Scheme by remunerating the Eligible Participants with equity incentives that recognise their contributions on the long-term growth and development of the Group. In the event Options are granted to Eligible Persons without performance targets, the Company will comply with the requirements under Rule 23.06B(8) of the GEM Listing Rules that the relevant announcement will include the views of the Remuneration Committee on why performance targets and/or a clawback mechanism is/are not necessary and how the grants would align with the purpose of the 2026 Share Option Scheme.

The Board considers that the absence of performance targets or measurement method of the contribution of the Eligible Participant at the time of adoption of the 2026 Share Option Scheme aligns with the purpose of the scheme taking into account that it is more beneficial to the Company to retain the flexibility to determine the performance target, measurement or vesting condition (if any) when appropriate, on a case-by-case basis, after considering the then prevailing market conditions, financial performance results of the Group and the individual circumstances of the Eligible Participants.

Clawback mechanism

Notwithstanding the terms and conditions of the 2026 Share Option Scheme, the Board has the authority to clawback any Option that has been previously granted but not yet exercised, without a Grantee's consent, in the event that, among others, a Grantee ceases to be an Eligible Participant under certain circumstances, has been convicted of criminal offence involving his integrity or honesty or has engaged in any serious misconduct or in material breach of the terms of the 2026 Share Option Scheme or the Offer Letter as more particularly set out in paragraph 20.2 of the Appendix to this circular.

Basis of determination of the Exercise Price

The Exercise Price in relation to each Option offered to an Eligible Participant shall, subject to the adjustments as determined by the Board in its absolute discretion on the date of grant, but in any event, must be at least the higher of: (a) the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, which must be a Business Day; (b) the average of the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five Business Days immediately preceding the Offer Date; and (c) the nominal value of a Share. The basis for determining the Exercise Price is also specified precisely in the Scheme Rules. The Board considers that such basis will serve to preserve the value of the Company and encourage the Eligible Participants to acquire proprietary interests in the Company.

Value of the Options

The Board considers that it is not appropriate and impractical to state the value of the Options that can be granted under the 2026 Share Option Scheme as if they had been granted at the Latest Practicable Date, given that various factors (such as the Exercise Price and other terms and conditions to which an Option may be subject) crucial for valuation cannot be predicted or ascertained at this stage and may vary from case to case. The Board believes that any calculation of the value of the Options as at the Latest Practicable Date based on assumptions would be speculative, not meaningful to, and may be misleading to the Shareholders.

Principal terms of the 2026 Share Option Scheme

A summary of the principal terms of the 2026 Share Option Scheme is set out in the Appendix to this circular.

Other information

No trustee was appointed under the 2026 Share Option Scheme. None of the Directors is and will be trustee of the 2026 Share Option Scheme or has a direct or indirect interest in the trustee. In the event that the Company considers to appoint a trustee for the administration and implementation of the 2026 Share Option Scheme in future, such trustee will be independent of the Company and its connected persons. With respect to the operation of the 2026 Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 23 of the GEM Listing Rules.

Competing interest

As at the Latest Practicable Date, none of the Directors or substantial Shareholder or any of their respective close associates has any interest in business which competes with or may compete with the business of the Group or has any other conflict of interests which any person has or may have with the Group.

DOCUMENT ON DISPLAY

A copy of the 2026 Share Option Scheme will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at https://hkirplatform.com/8270/en/index.php for a period of not less than 14 days before the date of the SGM and will also be made available for inspection at the SGM.

SGM

A SGM will be convened and held for the Shareholders to approve the termination of the 2022 Share Option Scheme and the adoption of the 2026 Share Option Scheme.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder had any material interest in the termination of the 2022 Share Option Scheme and the adoption of the 2026 Share Option Scheme. Accordingly, no Shareholder is required to abstain from voting on the relevant resolutions at the SGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 9 July 2026 to Tuesday, 14 July 2026, both days inclusive. During this period, no transfer of Shares will be registered. In order to attend and vote at the SGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 8 July 2026 (Hong Kong time). The record date for ascertaining Shareholders' entitlement to attend and vote at the meeting is Tuesday, 14 July 2026.

RECOMMENDATION

The Board considers that the termination of the 2022 Share Option Scheme and the adoption of the 2026 Share Option Scheme are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions at the SGM.

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.

Yours faithfully
By order of the Board
China CBM Group Company Limited
Wang Zhong Sheng
Executive Director

The following is a summary of the principal terms of the Scheme Rules. It does not form part of, nor is it intended to be part of the Scheme Rules and it should not be taken as affecting the interpretation of the Scheme Rules. The Board reserves the right at any time prior to the SGM to make such amendments to the 2026 Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict in any material aspects with the summary in this Appendix.

1. PURPOSE

The purpose of the 2026 Share Option Scheme is to enable the Directors to grant Options to Eligible Participants as incentives or rewards (i) to recognise their contribution to the Group, and to enable the Company to recruit and retain key employees of the Group; (ii) to align their interests with those of the Company by providing them with the opportunity to acquire a proprietary interest in the Company; and (iii) to motivate them to contribute to the long-term growth and development of the Company with a view to enhance the value of the Company for the benefit of the Company and the Shareholders as a whole.

2. ELIGIBLE PARTICIPANTS AND BASIS OF DETERMINING ELIGIBILITY

2.1 Eligible Participants include the Employee Participants, the Related Entity Participants and the service providers.

2.2 In determining the basis of eligibility of, and the terms of grant of Options to each of the Eligible Participants, the Board will take into account different factors, his/her experience in the business of the Group, the length of his/her service with the Group, his/her contribution to the development and long-term growth of the Group and other factors as the Board may at its discretion consider appropriate. In particular, the Board would take into account, on a case-by-case basis, among other things, the following factors in assessing the eligibility of the relevant Eligible Participants:

(a) with respect to Employee Participant: (i) their individual performance; (ii) their time commitment (full-time or part-time) and responsibilities; (iii) the length of their engagement with the Group; and (iv) their individual contributions or potential contributions towards the development and growth of the Group.

(b) with respect to Related Entity Participant: (i) the positive impact brought by, or expected from, the Related Entity Participant on the Group's business in terms of, amongst other things, actual or expected change in the Group's revenue or profits and/or an addition of expertise to the Group attributable to them; (ii) the length of their collaborative relationship established with the Group; (iii) their participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group, which may include the degree of their involvement in and/or cooperation with the Group; (iv) whether the Related Entity Participant has provided measurable assistance to improve any aspect of the Group's business such as to refer or introduce new business opportunities to the Group or increase its existing market share; and (v) the amount of actual or potential support, assistance, guidance, advice, effort and contribution that they are likely to be able to give or contribute towards the success of the Group.

In assessing the amount of positive impact the Related Entity Participant has already made, or is likely to make, to the Group, the Board will consider the nature of services rendered and to be rendered to the Group, as well as whether the Related Entity Participant has historically fulfilled the services required under relevant service contracts to the Group's satisfaction, and the extent of their exceptional performance. Specifically, the Board will evaluate whether the Related Entity Participant possesses substantial experience or has developed particular skills or expertise through servicing the Related Entity that are equally relevant and important to the development of the Group's businesses.

It is expected that the Group may have increasing collaborative relationships with Related Entities and with their personnel who possess specialised expertise, operational capabilities and network connections relevant to the Group's existing day-to-day business operations or strategic initiatives, including the adoption of emerging technologies to optimise its business processes. Such Related Entity Participants may be involved in projects or other business engagements relating to or having connection with the Group from time to time. Accordingly, the Group benefits from these Related Entity Participants as they provide strategic advice, shared resources and tailored guidance, allowing the Group to gain insights, better understand its market competitiveness, and capture new opportunities for business development.

(c) with respect to service providers: those with expertise and experience in their respective fields, and providing services to the Group on a continuing or recurring basis that are relevant to the ordinary course of business of the Group and akin to those employees, with which the Group would consider important to maintain a close business relationship on an ongoing basis to bring benefits and strategic value to the Group's development.

The below table sets out each category of service providers, their scope of services, and the criteria the Board will consider when assessing their eligibility:

	Category	Scope of services	Eligibility criteria for service providers
(i)	suppliers of any member of the Group	supply of raw materials, equipment and machineries, in particular, for use in developing and advancing the coalbed methane extraction technology and techniques of the Group, such as High-Quality Clean Conversion of Coal to Natural Gas Technology	those that (a) operate in the industries in or related to which the Group operates from time to time; (b) engage with the Group on a regular or recurring basis; and (c) provide contribution to the Group and its business
(ii)	advisors (professional or otherwise) or consultants to any member of the Group	advisory and consultancy services in respect of the Group's businesses in key areas, such as legal compliance, resources management, sales and marketing, strategic or commercial planning on corporate image, investor relations, development and implementation of product and project plans	those with specialties or expertise in areas that supplement the Group or with which the Group would consider important to maintain close relationship on an ongoing basis, and that bring benefits and strategic value to the Group's development
(iii)	independent contractors of any member of the Group	supply of important services in furtherance of product, project or technology that are material or essential to the growth and development of the Group's businesses, including but not limited to well-drilling services, installation and maintenance of information systems for surveillance of infrastructure facilities such as pipelines	those that provide professional services, taking into account (a) the reliability and quality of the services supplied; (b) the materiality and nature of the business relationship with the Group; and (c) the background, reputation and track record of the independent contractors

3. SCHEME LIMIT

3.1 Unless further approval has been obtained pursuant to paragraphs 3.4 and/or 3.5, the total number of Shares which may be issued in respect of all Options to be granted under the 2026 Share Option Scheme and all options and awards under any other scheme(s) of the Company involving issue of new Shares is 10% of the total number of Shares in issue (excluding Treasury Shares, if any) (the "**Scheme Limit**") as at the Adoption Date. For illustrative purpose and assuming there is no change in the number of total number of Shares as at the Latest Practicable Date (i.e. being 390,450,669 Shares) and the Adoption Date, the maximum number of new Shares that may be issued in respect of all Options to be granted under the 2026 Share Option Scheme together with all options and awards that may be granted under any other share schemes for the time being of the Company under the Scheme Limit is 39,045,066 Shares. The Company may either issue new Shares or transfer Treasury Shares to the relevant Grantee upon exercise of the Options granted under the 2026 Share Option Scheme. Options or awards lapsed or cancelled in accordance with the terms of the 2026 Share Option Scheme and any other schemes of the Company will not be regarded as utilised for the purpose of calculating the Scheme Limit (and the service provider sublimit, if any).

3.2 If the Company conducts a share consolidation or sub-division after the Scheme Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the Scheme Limit or the service provider sublimit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or sub-division shall be the same, rounded to the nearest whole Share.

3.3 Without prejudice to paragraph 3.4 below, the Company may seek approval by its Shareholders in a general meeting to refresh the Scheme Limit after three years from the (i) the Adoption Date or (ii) the date of the Shareholders' approval of the last refreshment, or at any time within the three-year period subject to the compliance with the applicable requirements under the GEM Listing Rules provided that the total number of Shares which may be issued in respect of all Options to be granted under the 2026 Share Option Scheme and all options and awards to be granted under any other schemes of the Company under the Scheme Limit as refreshed must not, in aggregate, exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any), respectively as at the date of Shareholders' approval approving the refreshed Scheme Limit, and subject further to compliance with other requirements prescribed under the GEM Listing Rules from time to time.

3.4 Any refreshment of the Scheme Limit within any three-year period must be approved by Shareholders subject to the following provisions:

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

(b) the Company must comply with the requirements under Rules 17.47(6) and 17.47(7) and Rules 17.47A, 17.47B and 17.47C of the GEM Listing Rules.

provided that the requirements under paragraphs (a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to its Shareholders on a pro-rata basis as set out in Rule 17.41(1) of the GEM Listing Rules such that the unused part of the Scheme Limit (as a percentage of the relevant class of Shares in issue) upon refreshment is the same as the unused part of the Scheme Limit immediately before the issue of securities, rounded to the nearest whole share. The Company must send a circular to the Shareholders containing the number of Options that were already granted under the existing Scheme Limit, and the reason for the "refreshment".

3.5 The Company may seek separate approval by its Shareholders in general meeting for granting Options beyond the Scheme Limit (or the refreshed Scheme Limit, as the case may be) provided the Options in excess of the Scheme Limit or the refreshed Scheme Limit (as the case may be) are granted only to Eligible Participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing the name of each specified Eligible Participant who may be granted such Options, the number and terms of the Options to be granted to each Eligible Participant, and the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose. The number and terms of Options to be granted to such Eligible Participants must be fixed before Shareholders' approval. In respect of any Options to be granted, the date of the Board meeting for proposing such grant should be taken as the Offer Date for the purpose of calculating the exercise price of such Options. The Scheme Limit shall be adjusted, in such manner as the auditors or the approved independent financial adviser engaged by the Company shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of the Company in accordance with paragraph 15 whether by way of sub-division or consolidation of Shares but in any event shall not exceed the limits prescribed in this paragraph 3, as calculated on the basis of the new capital structure of the Company after completion of the relevant alteration.

4. INDIVIDUAL LIMIT AND SERVICE PROVIDER SUBLIMIT

4.1 Subject to the Scheme Rules of the 2026 Share Option Scheme, where any grant of Options to a selected Eligible Participant under the 2026 Share Option Scheme would result in the Shares issued and to be issued in respect of all Options granted to him/her under the 2026 Share Option Scheme and any options and awards granted to such person under any other scheme(s) of the Company (excluding any options and awards lapsed in accordance with the rules of the relevant scheme(s) of the Company) in the 12-month period up to and including the Offer Date representing in aggregate over 1% of the total number of issued Shares (excluding Treasury Shares, if any)(the "**1% Individual Limit**") on the Adoption Date, such grant of Options shall be approved by the Shareholders in general meeting with such selected Eligible Participant and his/her close associates (or associates if such selected Eligible Participant is a connected person) abstaining from voting.

4.2 Within the Scheme Limit, the total number of Shares which may be issued in respect of all the Options to be granted under the 2026 Share Option Scheme to service providers shall not exceed 3,904,506 Shares, representing 1% of the total number of issued Shares (excluding Treasury Shares) on the Adoption Date. The service provider sublimit is determined based on, among others, (i) the rationale behind the scope and the eligibility criteria of the service providers; (ii) the flexibility of the Group to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward the service providers who have made or may make valuable contributions to the Group's business operations and long-term growth in ways substantively comparable to other Eligible Participants (including the directors and employees of the Group); and (iii) the fact that the service provider sublimit represents a maximum limit of Options that can be granted to the service providers, of which the maximum potential dilution effect on the shareholding of other Shareholders is considered immaterial.

4.3 The Company must send a circular to the Shareholders, which must disclose the identity of the Eligible Participant, the number and terms of the Options to be granted (and those options and awards previously granted to such Eligible Participant in the twelve (12)-month period), the purpose of granting Options to the Eligible Participant and an explanation as to how the terms of the Options serve such purpose. The number and terms of Options to be granted to such Eligible Participant must be fixed before Shareholders' approval. In respect of the Options to be granted, the date of Board meeting for proposing such further grant should be taken as the Offer Date for the purpose of calculating the Exercise Price.

5. GRANT AND ACCEPTANCE OF OPTION

5.1 (a) Subject to the terms of the 2026 Share Option Scheme and any applicable regulatory and legal requirements including, if appropriate, any codes of conduct, the Board may, at its absolute discretion, offer the grant to any Eligible Participants an Option to subscribe for such number of Shares at the Exercise Price as the Board may determine, provided that no such offer shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach by the Company or any of the Directors of any applicable securities laws and regulations in any jurisdiction.

(b) Offers to grant an Option shall be open for acceptance in writing, which must be received by the company secretary of the Company on or before the relevant Acceptance Date provided that:

(i) no such offer shall be open for acceptance after ten years commencing from the Adoption Date; and

(ii) no such offer may be accepted by a person who ceases to be an Eligible Participants prior to his acceptance of the offer.

(c) All acceptances of offers shall be communicated to the company secretary of the Company in one of the following means:

(i) by personal delivery to the company secretary of the Company (in which case receipt shall be deemed to take place at the time of delivery); or

(ii) by post to the Company's principal place of business for the time being in Hong Kong and marked for the attention of the company secretary of the Company (in which case receipt shall be deemed to take place on the second Business Day following the date of posting or, in the case of post sent from outside Hong Kong, on the fifth Business Day following the date of posting by airmail); or

(iii) by facsimile transmission to the facsimile number of the Company's principal place of business for the time being in Hong Kong and marked for the attention of the company secretary of the Company (in which case receipt shall be deemed to take place upon completion of transmission in full).

(d) An Option shall be deemed to have been granted and accepted by the Grantee and to have taken effect when the duplicate offer document constituting acceptance of the Option duly signed by the Grantee, together with a remittance or payment in favour of the Company of HK$1.00 by way of consideration for the grant thereof is received by the company secretary of the Company on or before the relevant Acceptance Date. Such remittance or payment shall in no circumstances be refundable.

5.2 Any offer to grant an Option may be accepted in respect of less than the number of Shares for which it is offered provided that it must be accepted in respect of a board lot for dealing in Shares on GEM or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting acceptance of the Option in the manner as set out in paragraph 5.1 above. To the extent that the offer to grant an Option is not accepted by the Acceptance Date, it shall be deemed to have been irrevocably declined.

6. PERIOD WITHIN WHICH THE OPTION MAY BE EXERCISED

Subject to the Scheme Rules, an Option may be exercised in whole or in part during the period which must not be more than 10 years from the date of grant of the Option as prescribed under Rule 23.03(5) under the GEM Listing Rules and, other than where it is exercised to the full extent outstanding, shall be exercised in integral multiples of such number of Shares as shall represent one board lot for dealing in Shares on the Stock Exchange for the time being, by the Grantee by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. In order for the exercise of an Option to be effective, the company secretary of the Company must, prior to the expiry of the Option Period, have received:

(a) a written notice from the Grantee to be given in any one of the manners set for in paragraph 5.1(c) exercising the Option, signed by or (in case of a corporation) on behalf of the Grantee and specifying the number of Shares in respect of which the Option is being exercised; and

(b) payment in full of the Exercise Price.

Unless otherwise agreed between the Company and the Grantee, within 30 days of the date upon which the exercise of an Option becomes effective (being the date of such receipt), the Shares in respect of Option has been exercised shall be allotted and issued as fully paid and a share certificate in respect of the Shares so allotted shall be issued to the Grantee.

7. VESTING PERIOD OF OPTION

Notwithstanding any rights to be conferred on any Grantee upon the occurrence of any event(s) as disclosed in paragraphs 9, 10, 11 and 12 of this Appendix, the vesting period of any Options granted to any Eligible Participant under the 2026 Share Option Scheme, shall not be less than 12 months from (and including) the Offer Date except for Employee Participants. The vesting period in respect of any Options granted to Employee Participants may be less than 12 months from (and including) the Offer Date in any of the following circumstances:

(a) grants of "make-whole" Options to new joiners to replace the awards or options they forfeited when leaving the previous employer;

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

(c) grants of Options with performance-based vesting conditions in lieu of time-based vesting criteria;

(d) grants of Options that are made in batches during a year for administrative and compliance reasons;

(e) grants of Options with a mixed or accelerated vesting schedule such as where the Option may vest evenly over a period of 12 months; and

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

8. EXERCISE PRICE

The Exercise Price in relation to each Option offered to an Eligible Participant shall, subject to the adjustments referred to in paragraph 15, be determined by the Board in its absolute discretion but in any event must be at least the higher of:

(a) the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, which must be a Business Day;

(b) the average of the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five Business Days immediately preceding the Offer Date; and

(c) the nominal value of a Share.

9. RIGHTS ON WINDING UP

An Option may be exercised by a Grantee at any time or times during the Option Period provided that, in the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all Grantees and thereupon, each Grantee (or in the case of the death of the Grantee, his Personal Representative(s)) shall be entitled to exercise all or any of his Options (to the extent not already exercised) at any time not later than 2 Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance or payment for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid and register the grantee as holder thereof.

10. RIGHTS ON A GENERAL OFFER (INCLUDING SCHEME OF ARRANGEMENT)

An Option may be exercised by a Grantee at any time or times during the Option Period provided that, if a general offer (whether by way of takeover offer, share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or in concert with the offeror), the Company shall use its best endeavours to procure that such offer is extended to all the Grantees (on the same terms mutatis mutandis, and assuming that they shall become, by the exercise in full of the options granted to them, shareholders of the Company). If such offer, having been approved in accordance with applicable laws and regulatory requirements becomes, or is declared unconditional, the Grantee (or his legal Personal Representative(s)) shall be entitled to exercise his option in full (to the extent not already exercised) at any time within 14 days after the date on which such general offer becomes or is declared unconditional.

11. RIGHTS ON A COMPROMISE OR ARRANGEMENT

An Option may be exercised by a Grantee at any time or times during the Option Period provided that, if, pursuant to the bye-laws of the Company, a compromise or arrangement between the Company and its members and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all the Grantees (together with a notice of the existence of the provisions of this paragraph) on the same day as it despatches to members and/or creditors of the Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each Grantee shall be entitled to exercise all or any of his Options in whole or in part at any time prior to 12 noon (Hong Kong time) on the Business Day immediately preceding the date of the meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement and if there is more than one meeting for such purpose, the date of the first meeting. With effect from the date of such meeting, the rights of all Grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavour to procure that the Shares issued as a result of the exercise of Options in such circumstances shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the relevant court (whether upon the terms presented to the relevant court or upon any other terms as may be approved by such court), the rights of the Grantees to exercise their respective Options shall with effect from the date of the making of the order by the relevant court be restored in full as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any Grantee as a result of the aforesaid suspension.

12. RIGHTS ON CEASING TO BE AN ELIGIBLE PARTICIPANT

If the Grantee of an Option ceases to be an Eligible Participant:

(a) by reason of ill-health, injury or disability (all evidenced to the satisfaction of the Board) or death, and none of the events which would be a ground for termination of his relationship with the Group under paragraph 14(e) has occurred, the Grantee or the Personal Representative(s) of the Grantee shall be entitled within a period of 6 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant or death, to exercise the Option in full (to the extent not already exercised); or

(b) by reason of the Grantee's employment or engagement with, or secondment to, which he qualified as an Eligible Participant at the time the Option was granted ceases to be a member of the Group, the Grantee shall be entitled within a period of 6 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant, to exercise the Option in full (to the extent not already exercised); or

(c) by reason of retirement in accordance with his contract of employment or service, the Grantee shall be entitled within a period of 6 months after he so ceases or, if the Board in its absolute discretion determine, within 6 months after the date of his sixtieth (60th) birthday where the retirement takes effect prior to such date, to exercise the Option in full (to the extent not already exercised); or

(d) by reason of voluntary resignation or dismissal, or upon expiration of his term of directorship (unless immediately renewed upon expiration), or by termination of his employment or service in accordance with the termination provisions of his contract of employment or service by the relevant company otherwise than by reason of redundancy, then his outstanding Option shall lapse and determine on the date he so ceases; or

(e) for any reason other than as described in paragraphs (a) to (d) above, the Grantee may exercise the Option up to his entitlement at the date of cessation of being an Eligible Participant (to the extent not already exercised) within the period of 6 months (or such longer period as the Board may determine) following the date of such cessation (which date shall be, in relation to a Grantee who is an Eligible Participant by reason of his employment with the Group, the last actual working day with the Group whether salary is paid in lieu of notice or not).

13. DURATION

Subject to paragraph 17 below, the 2026 Share Option Scheme shall be valid and effective until the Termination Date, which means the close of business of the Company on the date of the 10th anniversary after the Adoption Date, after which no further Options shall be offered but the provisions of the 2026 Share Option Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Option Scheme and Options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with the 2026 Share Option Scheme.

14. LAPSE OF OPTION

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

(a) the Expiry Date relevant to that Option;

(b) the expiry of any of the periods referred to in paragraphs 9 to 12 above;

(c) the expiry of the 14 days period after the date on which the scheme of arrangement of the Company referred to in paragraph 10 becomes effective;

(d) subject to paragraph 9, the date of commencement of the winding up of the Company (as determined in accordance with the bye-laws of the Company); and

(e) the date on which the Grantee ceases to be an Eligible Participant by reason of the termination of his relationship with the Group on any one or more of the following grounds:

  (i) that he has been guilty of serious misconduct;

  (ii) that he has been convicted of any criminal offence involving his integrity or honesty or in relation to an employee of the Group;

  (iii) that he has become insolvent, bankrupt or has made arrangements or compositions with his/her creditors generally; or

(iv) on any other ground as determined by the Board that would warrant the termination of his employment at common law or pursuant to any applicable laws or under the Grantee's service contract with the Group. A resolution of the Board or the board of directors of the relevant member of the Group to the effect that the relationship of a Grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive.

15. CAPITAL RESTRUCTURING

In the event of any capital restructuring of the Company, whether by way of capitalisation issue, rights issue, open offer, sub-division, consolidation of shares, or reduction of capital of the Company in accordance with applicable laws and regulatory requirements, such corresponding alterations (if any) shall be made (except on an issue of securities of the Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment) in:

(a) the number of Shares subject to any outstanding Options; and/or

(b) the Exercise Price,

or any combination thereof, in accordance with the GEM Listing Rules.

Any such alterations must give an Eligible Participant the same proportion of the equity capital, rounded to the nearest whole Share, as that to which that person was previously entitled but no such adjustments may be made to the extent that a Share would be issued at less than its nominal value (if any). The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of any such adjustments, other than any made on a capitalisation issue, the auditors or an approved independent financial adviser engaged by the Company for this purpose must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the GEM Listing Rules. Such adjustments will be made in according with the requirements under Appendix 1 to Frequently Asked Questions FAQ13 – No. 16 published by the Stock Exchange.

16. CANCELLATION OF OPTIONS

Any cancellation of Options granted but not exercised must be approved by the Grantees of the relevant Options in writing. Where the Company cancels Options, the grant of new options to the same Grantee may only be made under the 2026 Share Option Scheme with the available Scheme Limit (including such refreshed limit, as the case may be) as referred to the paragraph 3 above. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Limit (and the service provider sublimit).

17. TERMINATION

17.1 The Company by resolution in general meeting may at any time resolve to terminate the operation of the 2026 Share Option Scheme and in such event no further Options shall be offered but the provisions of the 2026 Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Option (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the 2026 Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the 2026 Share Option Scheme.

17.2 Details of the Options granted, including Options exercised or outstanding, or shares issued and to be issued in respect of the awards granted, under the 2026 Share Option Scheme and (if applicable) Options that become void or non-exercisable as a result of the termination must be disclosed in the circular to Shareholders seeking approval of the new scheme to be established or refreshment of Scheme Limit under any existing scheme after the termination of the 2026 Share Option Scheme.

18. TRANSFERABILITY OF OPTIONS

An Option shall be personal to the respective Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option or enter into any agreement so to do, unless a waiver is granted by the Stock Exchange allowing the transfer of the Option to a vehicle (such as a trust or a private company) for the benefit of the Grantee and any family members of such Grantee for estate planning and tax planning purposes that would continue to meet the purpose of the 2026 Share Option Scheme and compliance of the GEM Listing Rules. Any breach of the foregoing shall entitle the Company to cancel any outstanding Options or any part thereof granted to such Grantee to the extent not already exercised.

19. ALTERATION OF THE 2026 SHARE OPTION SCHEME

Save for the provisions prescribed below, the 2026 Share Option Scheme may be altered in any respect by a resolution of the Board or administrator of the 2026 Share Option Scheme without the approval of Shareholders in general meeting.

(a) Any alterations to the terms and conditions of the 2026 Share Option Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in Rule 23.03 of the GEM Listing Rules to the advantage of participants must be approved by Shareholders in general meeting.

(b) Any change to the terms of Options granted must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the options was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders, except where the alterations take effect automatically under the existing terms of the 2026 Share Option Scheme.

(c) Any change to the authority of the Directors or the administrator of the 2026 Share Option Scheme to alter the terms of 2026 Share Option Scheme must be approved by the Shareholders in a general meeting.

(d) Any alteration to the terms and conditions of the 2026 Share Option Scheme shall comply with the relevant requirements of Chapter 23 of the GEM Listing Rules.

20. PERFORMANCE TARGETS AND CLAWBACK MECHANISM

20.1 Performance targets

Subject to the Scheme Rules, the GEM Listing Rules and any applicable laws and regulations, the Board or the committee of the Board or person(s) to which the Board has delegated its authority shall have the power to determine such performance targets or other criteria or conditions for vesting of the Options in its sole and absolute discretion. The performance target, if any, shall be based on the performance of the Eligible Participant and/or the operating or financial performance of the Group including but not limited to (i) business performance and financial performance of the Group taking into account various factors, such as revenue or profit of the Group or its trend in the relevant year under the then prevailing market conditions, of which the measurement shall be determined by the Company from time to time; (ii) attaining of corporate goals set by the Group from time to time; (iii) individual performance appraisal; and/or (iv) other criteria to be determined by the Board as its absolute discretion from time to time, which shall be set out in the relevant offer letter in relation to the grant of Options issued to each selected Eligible Participant.

The Company will evaluate the actual performance and contribution of an Eligible Participant against the performance targets set and form a view as to whether the relevant performance targets have been satisfied. For Employee Participants, each performance target may be assessed either annually or cumulatively over a period of years, on an absolute basis or relative to a pre-established target, to previous years' results or to a designated comparison group, in each case as specified by the Board (or, in case the Grantee is a director and/or a senior manager of the Company, the Remuneration Committee) in its sole discretion. For Related Entity Participants or service providers, the assessment will be based on the level of contributions to the Group with reference to the nature and background of the Related Entity Participant or service provider, and whether their contributions support the Company to achieve its corporate goal set from time to time if their works are related to such corporate goal. The Board (and the Remuneration Committee in respect of grants of Options to the directors and/or senior managers of the Company) shall have the sole discretion in determining whether the relevant performance targets for the Eligible Participant have been met.

In the event Options were granted to the Directors or senior management of the Company without performance targets and/or clawback mechanism, the Company will comply with the requirements under Rule 23.06B(8) of the GEM Listing Rules that the relevant announcement will include the views of the Remuneration Committee on why performance targets are not necessary and how the grants would align with the purpose of the 2026 Share Option Scheme.

20.2 Clawback mechanism

Notwithstanding the terms and conditions of the 2026 Share Option Scheme, the Board has the authority to clawback any Option that has been previously granted but not yet exercised, without a Grantee's consent, in the event that:

(a) a Grantee ceases to be an Eligible Participant by reason of the termination of his employment or contractual engagement with the Group or related entity for cause or without notice or with payment in lieu of notice;

(b) a Grantee has been convicted of a criminal offence involving his integrity or honesty;

(c) in the reasonable opinion of the Board, a Grantee has engaged in serious misconduct or breaches the terms of the 2026 Share Option Scheme or the Offer Letter in any material respect; or

(d) the Company is required to exercise a claw-back in accordance with applicable laws and regulations, including the GEM Listing Rules, and/or pursuant to a request from any regulatory authority (including but not limited to the Stock Exchange).

Under the above circumstances, the Board may (but is not obliged to) by notice in writing to the Grantee concerned claw back such number of Options (to the extent not being exercised) granted as the Board may consider appropriate. The Options that are clawed back pursuant to this paragraph shall be regarded as lapsed and the Options so clawed back will not be regarded as utilised for the purpose of calculating the Scheme Limit (including the refreshed limit, as the case may be).

21. GRANT OF OPTIONS TO CONNECTED PERSONS

21.1 Subject to the Scheme Limit, if the Board determines to grant Options to a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the GEM Listing Rules), such grant shall be subject to the approval by the independent non-executive Directors.

21.2 If the Board determines to grant Options to an independent non-executive Director or a substantial shareholder of the Company or any of his/her respective associates as defined under the GEM Listing Rules which will result in the number of Shares issued and to be issued upon exercise of all Options already granted under the 2026 Share Option Scheme and any options and awards granted under any other scheme(s) of the Company (but excluding any options and awards lapsed in accordance with the terms of the relevant schemes of the Company) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1%, or such other percentage as may be from time to time provided under the GEM Listing Rules, of the Shares in issue (excluding Treasury Shares, if any) on the Offer Date, such further grant of Options shall be subject to, in addition to the approval of the independent non-executive Directors, the issue of a circular by the Company to its Shareholders and the approval of the Shareholders in general meeting by way of a poll convened and held in accordance with the bye-laws of the Company at which the Grantee, his/her associates and all core connected persons of the Company shall abstain from voting in favour of the resolution concerning the grant of such Options at the general meeting (except that any such person may vote against the resolution at the general meeting of the Company provided that his/her intention to do so has been stated in the relevant circular to the Shareholders) and/or such other relevant requirements prescribed under the GEM Listing Rules from time to time. Unless provided otherwise in the GEM Listing Rules, the date of the Board meeting at which the Board proposes to grant the Options to that Eligible Participant shall be taken as the Offer Date for the purpose of calculating the Exercise Price.

21.3 If the Board determines to change the terms of the Options granted to an Eligible Participant who is a director, chief executive or substantial shareholder of the Company, or any of their respective associates, such change must be approved by the Shareholders in the manner as set out in Rule 23.04(4) of the GEM Listing Rules if the initial grant of the options requires such approval (except where the changes take effect automatically under the existing terms of the scheme).

21.4 The circular to be issued by the Company to its Shareholders pursuant to paragraph 21.2 shall contain the following information:

(a) the details of the number and terms (including the Exercise Price) of the Options to be granted to each Eligible Participant which must be fixed before the Shareholders' meeting. In respect of any Options to be granted, the date of the Board meeting for proposing such further grant is to be taken as the Offer Date for the purpose of calculating the Exercise Price;

(b) the views of the independent non-executive Directors as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and

(c) the information required under Rules 23.02(2)(c) and 2.28 of the GEM Listing Rules and information as may be required by the Stock Exchange from time to time.

21.5 The requirements for the grant to a Director or chief executive of the Company as set out in this paragraph do not apply where the participant is only a proposed director or chief executive of the Company.

22. CONDITIONS OF THE 2026 SHARE OPTION SCHEME

22.1 The 2026 Share Option Scheme and the grant of any Option under the 2026 Share Option Scheme shall take effect subject to and is conditional upon:

(a) the passing of the necessary resolutions by the Shareholders in the general meetings to approve and adopt the 2026 Share Option Scheme, and to authorise the Board to grant the Options hereunder and to allot, issue and deal with the Shares which fall to be issued pursuant to the exercise of the Options under the 2026 Share Option Scheme; and

(b) the GEM Listing Committee granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the 2026 Share Option Scheme.

22.2 If the conditions in paragraph 22.1 are not satisfied within six calendar months from the Adoption Date:

(a) the 2026 Share Option Scheme shall forthwith determine;

(b) any Option granted or agreed to be granted pursuant to the 2026 Share Option Scheme and any offer of such a grant shall be of no effect; and

(c) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the 2026 Share Option Scheme or any Option.

23. RANKING OF SHARES

No dividends shall be payable in relation to Shares that are the subject of Options that have not been exercised. The Shares to be allotted upon the exercise of an Option shall not carry voting rights until completion of the registration of the Grantee (or such other person nominated by the Grantee) as the holder thereof. Subject as aforesaid, the Shares to be allotted upon the exercise of an Option shall be subject to all the provisions of the bye-laws of the Company and shall rank *pari passu* in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully-paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue. Shares issued on the exercise of an Option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

24. RESTRICTION ON THE TIME OF GRANT OF OPTIONS

(a) For so long as the Shares are listed on the Stock Exchange, the Board shall not grant any Option after an inside information event has come to the knowledge of the Company until (and including) the trading day after it has announced such inside information pursuant to the requirements of the GEM Listing Rules and the Inside Information Provisions of Part XIVA of the SFO. In particular, no Options shall be granted during the period of 30 days immediately preceding the earlier of:

(i) the date of the Board meeting (as such date is first notified to the Stock Exchange under Rule 17.48 of the GEM Listing Rules) for the approval of the Company's annual results, half-year, quarterly or any other interim period (whether or not required under the GEM Listing Rules); and

(ii) the deadline for the Company to publish an announcement of results for (i) any year or half-year period under Rule 18.49 or 18.78 of the GEM Listing Rules, or (ii) where the Company has elected to publish them, any quarterly or any other interim period, and

ending on the date of the results announcement.

No option may be granted during any period of delay in publishing a results announcement.

(b) Where the grant of Options is to a director of the Company, notwithstanding paragraph 24(a) above, no Options shall be granted to the directors of the Company: (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and (ii) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-yearly period up to the publication date of the results.

25. DISCLOSURE IN ANNUAL AND INTERIM REPORTS

The Company will disclose details of the 2026 Share Option Scheme and other schemes of the Company and its subsidiaries, the matters relating to the implementation of the 2026 Share Option Scheme and the grant of Options in the relevant financial year or interim period in its annual reports and interim reports, including the number of Options, Offer Date, Exercise Price, Option Period, vesting period and other information as prescribed under the GEM Listing Rules in force from time to time during the financial year/period in the annual/interim reports in accordance with Rule 23.07 of the GEM Listing Rules in force from time to time.

China CBM Group Company Limited
中國煤層氣集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8270)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the "**SGM**") of the shareholders (the "**Shareholders**") of China CBM Group Company Limited (the "**Company**") will be held at Conference room, Main Building, Qinchi Village, Qinchi Town, Yangcheng County, Jincheng City, Shanxi Province, The People's Republic of China on Tuesday, 14 July 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as ordinary resolution of the Company:

1. "**THAT** subject to and conditional upon the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting approval for the listing of, and permission to deal in, the shares of the Company (the "**Shares**") which may fall to be allotted and issued pursuant to the exercise of any options which may be granted under the share option scheme of the Company (the "**2026 Share Option Scheme**"), the rules of which are set out in the printed documents produced to the meeting and for the purpose of identification signed by the Chairman hereof, the rules of the 2026 Share Option Scheme be and are hereby approved and adopted, and the directors of the Company (the "**Director(s)**") be and are hereby authorised to grant options to allot, issue and deal in the Shares as may be required to be allotted and issued (and/or to transfer such number of treasury shares, as applicable) upon the exercise of any option granted thereunder and to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the 2026 Share Option Scheme."

2. "**THAT** subject to and conditional upon the passing of resolution set out in item 1, the limit on the total number of Shares that may be issued (including any treasury shares which may be transferred, as applicable) in respect of all options and awards to be granted under all share schemes of the Company (the "**Scheme Limit**") of 10 per cent. of the total number of Shares in issue (excluding treasury shares) on the date of approval of the 2026 Share Option Scheme be and is hereby approved and adopted and any Director be and is hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as he may in his absolute discretion consider necessary, desirable or expedient to effect and implement the Scheme Limit."

3. "**THAT** subject to and conditional upon the passing of resolution set out in item 1, the limit on the total number of Shares that may be issued (including any treasury shares which may be transferred, as applicable) to service provider in the 12-month period up to and including the date of grant in respect of options and awards to be granted under all share scheme of the Company of 1 per cent. of the total number of Shares in issue (excluding treasury shares) on the date of approval of the 2026 Share Option Scheme be and is hereby approved and adopted and any Directors be and is hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as he may in his absolute discretion consider necessary, desirable or expedient to effect and implement the service provider sublimit."

4. "**THAT** subject to and conditional upon the passing of resolution set out in item 1, the share option scheme adopted by the Company on 28 March 2022 be and is hereby terminated (save with respect to any outstanding, issued and unexercised options thereof) with effect from the adoption of the 2026 Share Option Scheme."

By order of the Board
China CBM Group Company Limited
Wang Zhong Sheng
Executive Director

Hong Kong, 24 June 2026

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and principal place of business in Hong Kong:
Room 9-10, 16/F
CCT Telecom Building
11 Wo Shing Street
Fo Tan, Shatin
New Territories, Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his/her stead. A proxy needs not be a member of the Company.

2. In order to be valid, the form of proxy must be duly lodged at the Company's branch registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.

3. For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Thursday, 9 July 2026 to Tuesday, 14 July 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the SGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar 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 Wednesday, 8 July 2026 (Hong Kong time). The record date for ascertaining Shareholders' entitlement to attend and vote at the meeting is Tuesday, 14 July 2026.

4. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.