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If you have sold or transferred all your shares in ABLE ENGINEERING HOLDINGS LIMITED (the “Company”), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker, registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ABLE ENGINEERING HOLDINGS LIMITED

安保工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1627)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES; RE-ELECTION OF DIRECTORS; FINAL DIVIDEND; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the “AGM”) to be held at The Palace Rooms, B1/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 28 August 2025 (Thursday) at 10:00 a.m. (or any adjournment thereof) is set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is enclosed herewith.

Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM should you so wish.

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DEFINITIONS

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

“acting in concert”, “associate”, “close associate(s)”, “connected person(s)”, “controlling shareholder”, “core connected person” and “substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“AGM”	the annual general meeting of the Company to be held at The Palace Rooms, B1/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong at 10:00 a.m. on 28 August 2025 (Thursday) or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“Business Day”	a day (other than a Saturday or a Sunday) on which licensed banks are generally open for business in Hong Kong and The Stock Exchange is open for business of trading in securities
“BVI”	the British Virgin Islands
“Company”	Able Engineering Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the Main Board of The Stock Exchange (Stock Code: 1627)
“Director(s)”	the director(s) of the Company from time to time
“Golden Lux”	Golden Lux Holdings Limited, a company incorporated in the BVI with limited liability, which is the immediate holding company of the Company and the wholly-owned subsidiary of Golden More as at the Latest Practicable Date

DEFINITIONS

“Golden More”	Golden More Limited, a company incorporated in the BVI with limited liability, which is the ultimate holding company of the Company and the immediate holding company of Golden Lux as at the Latest Practicable Date
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	18 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of the Share(s)
“subsidiary(ies)”	a subsidiary(ies) for the time being of the Company within the meaning as ascribed thereto under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)

DEFINITIONS

“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.



ABLE ENGINEERING HOLDINGS LIMITED

安保工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1627)

Directors:

Executive Directors:

Mr. YAU Kwok Fai (*Chairman*)

Mr. LEE Hang Wing James (*Chief Executive Officer*)

Independent Non-executive Directors:

Prof. KO Jan Ming

Dr. LEE Man Piu Albert

Dr. LI Yok Sheung

Ms. MAK Suk Hing

Mr. MONG Chan

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Head Office and Principal

Place of Business:

No. 155 Waterloo Road

Kowloon Tong

Kowloon

Hong Kong

25 July 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
RE-ELECTION OF DIRECTORS;
FINAL DIVIDEND;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM of the Company to be held at The Palace Rooms, B1/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 28 August 2025 (Thursday) at 10:00 a.m., among others, (i) granting of the New Issue Mandate (as defined below) to the Directors; (ii) granting of the New Buy-back Mandate (as defined below) to the Directors; (iii) extension of the New Issue Mandate; (iv) re-election of Directors; and (v) declaration of final dividend, and to give you notice of the AGM at which the resolutions as set out in the notice will be proposed at the AGM.

LETTER FROM THE BOARD

PROPOSED NEW ISSUE MANDATE AND NEW BUY-BACK MANDATE

At the last annual general meeting of the Company held on 29 August 2024, the Shareholders approved, among others, ordinary resolutions to grant to the Directors general mandates:

- (i) to allot, issue and deal with up to 400,000,000 new Shares, being 20% of the total number of Shares in issue as at 29 August 2024 (the “**Existing Issue Mandate**”); and
- (ii) to buy back up to 200,000,000 Shares, being 10% of the total number of Shares in issue as at 29 August 2024 (the “**Existing Buy-back Mandate**”).

In accordance with the terms of the Listing Rules, the Existing Issue Mandate and the Existing Buy-back Mandate will lapse at the conclusion of the AGM. The Directors believe that renewal of these general mandates is in the interests of the Company and its Shareholders as a whole. Accordingly, ordinary resolutions will be proposed at the AGM to:

- (i) renew the Existing Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the total number of Shares in issue at the date of passing of such resolution (the “**New Issue Mandate**”);
- (ii) renew the Existing Buy-back Mandate to the Directors to buy back fully-paid up Shares up to a maximum of 10% of the total number of Shares in issue at the date of passing of such resolution (the “**New Buy-back Mandate**”); and
- (iii) enable the Directors to issue, under the New Issue Mandate as referred to in item (i) above, an additional number of Shares representing that number of Shares bought back under the New Buy-back Mandate.

The New Issue Mandate and the New Buy-back Mandate, if granted, will remain effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws of Hong Kong and the Cayman Islands or the Articles of Association; or (iii) the revocation or variation by an ordinary resolution of the Shareholders in a general meeting of the Company.

Exercise in full of the New Issue Mandate, based on the existing 2,000,000,000 Shares issued as at the Latest Practicable Date and on the basis that no Shares are issued, cancelled or bought back prior to the date of the AGM, could accordingly result in up to 400,000,000 Shares being allotted and issued by the Company during the course of the period prior to the next annual general meeting. The Directors have no immediate plans to allot and issue any Shares under the New Issue Mandate.

LETTER FROM THE BOARD

An explanatory statement containing relevant information in connection with the proposed New Buy-back Mandate in accordance with the Listing Rules is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

At as the Latest Practicable Date, the Board comprised the following Directors:

Executive Directors

Mr. YAU Kwok Fai (*Chairman*)

Mr. LEE Hang Wing James (*Chief Executive Officer*)

Independent Non-executive Directors (“INED(s)”)

Prof. KO Jan Ming

Dr. LEE Man Piu Albert

Dr. LI Yok Sheung

Ms. MAK Suk Hing

Mr. MONG Chan

Pursuant to the Articles of Association and the Corporate Governance Code set out in Appendix C1 to the Listing Rules, Mr. LEE Hang Wing James, Prof. Ko Jan Ming and Dr. LEE Man Piu Albert shall retire from office at the AGM and all of them, being eligible, have offered themselves for re-election at the AGM.

The Nomination Committee has reviewed the structure, size and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s *Board Diversity Policy* and the Company’s *Director Nomination Policy* as set forth in the terms of reference of the Nomination Committee, the Company’s corporate strategy, and the independence of all Independent Non-executive Directors. Having duly considered the above factors, the Nomination Committee is of the view that the retiring Directors continue to be suitable candidates to serve on the Board and contribute to the Board diversity. The Nomination Committee has recommended to the Board the re-election of all the retiring Directors at the AGM.

LETTER FROM THE BOARD

The Board accepted the Nomination Committee's nomination and separate ordinary resolution relating to the re-election of each retiring Director will be proposed at the AGM for Shareholders' consideration and approval.

Further, the Nomination Committee and the Board have received and reviewed the written confirmations of independence of each INED and considered that each of the INEDs, among others, who has offered themselves for re-election at the AGM, namely, Prof. Ko Jan Ming and Dr. LEE Man Piu Albert, are independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules having regard to (i) their provision of the annual confirmations on independence as required under the Listing Rules; (ii) the absence of involvement in the daily management of the Company; (iii) the absence of any relationships or circumstances which would interfere with the exercise of their independent judgment; and (iv) the absence of remuneration from the Company other than the directors' fees.

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

PROPOSED FINAL DIVIDEND

As announced by the Company in its announcement dated 26 June 2025 relating to its annual results for the year ended 31 March 2025, the Board has recommended to declare a final dividend of HK6.0 cents per Share for the year ended 31 March 2025 to the Shareholders whose names appear on the register of shareholders of the Company on 5 September 2025, Friday. Subject to the approval of the Shareholders at the AGM, the proposed payment of the final dividend is intended to be declared out of the retained profits account and to pay on or before 26 September 2025, Friday.

Subject to the approval of the Shareholders at the AGM, for the purposes of ascertaining the entitlement to the final dividend, the register of shareholders of the Company will be closed from 3 September 2025, Wednesday to 5 September 2025, Friday (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, 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 2 September 2025, Tuesday.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of the AGM, which contains, among others, the special business to approve the ordinary resolutions in relation to the New Issue Mandate, the New Buy-back Mandate and the extension of the New Issue Mandate, is set out on pages 17 to 21 of this circular. To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders are required to abstain from voting on any resolutions at the AGM.

To determine the entitlement to attend and vote at the AGM to be held on 28 August 2025, Thursday, the register of shareholders of the Company will be closed from 25 August 2025, Monday, to 28 August 2025, Thursday (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, 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 22 August 2025, Friday.

A proxy form is enclosed with this circular for use at the AGM. Whether or not you intend to attend the AGM in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible, and in any event, not less than 48 hours before the time appointed for holding the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, all votes of the Shareholders at general meetings of the Company must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the AGM will demand a poll for every resolution to be determined at the AGM. The poll results will be published on the websites of The Stock Exchange and the Company as soon as possible in accordance with Rules 13.39(5) and 13.39(5A) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the granting of the New Issue Mandate and the New Buy-back Mandate, the extension of the New Issue Mandate, the re-election of Directors and the declaration of final dividend are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM as set out in the notice of the AGM.

GENERAL

Your attention is drawn to the information set out in the Appendices to this Circular.

Yours faithfully
By Order of the Board
ABLE ENGINEERING HOLDINGS LIMITED
YAU Kwok Fai
Chairman

This explanatory statement contains all the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with information reasonably necessary to enable them to make an informed decision as to the proposed resolution regarding the New Buy-back Mandate.

1. REASONS FOR BUY-BACKS

The Directors have no present intention to buy back any Shares but believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to buy back the Shares in the market. Such buy-backs of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs of Shares will benefit the Company and its Shareholders as a whole and when the minimum public float requirement of the Listing Rules can be maintained.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares of HK\$0.01 each.

Exercise in full of the New Buy-back Mandate, on the basis that no Shares are issued, bought back or cancelled prior to the date of the AGM, could accordingly result in up to 200,000,000 Shares being bought back by the Company during the course of the period prior to the next annual general meeting.

3. FUNDING OF BUY-BACKS

In a Share buy-back, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities, which will be legally available for the purpose in accordance with the Articles of Association and the applicable laws of Hong Kong and the Cayman Islands.

However, the Directors do not propose to exercise the New Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. INTENTION OF THE DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS TO SELL SHARES

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their close associates have any present intention to sell any Shares to the Company in the event that the proposed New Buy-back Mandate is approved by the Shareholders at the AGM.

No core connected persons have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the New Buy-back Mandate is approved by the Shareholders at the AGM.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on The Stock Exchange during each of the previous twelve months from 1 July 2024 and for the month of July 2025 up to and including the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2024		
July	0.470	0.395
August	0.470	0.435
September	0.450	0.405
October	0.485	0.420
November	0.465	0.435
December	0.570	0.480
2025		
January	0.570	0.500
February	0.570	0.500
March	0.570	0.520
April	0.640	0.500
May	0.660	0.580
June	0.690	0.610
July (up to and including the Latest Practicable Date)	0.750	0.670

6. SHARE BUY-BACKS MADE BY THE COMPANY

The Company has not bought back any Shares during the six months preceding the Latest Practicable Date, whether on The Stock Exchange or otherwise.

7. DIRECTORS' UNDERTAKING

The Directors will exercise the power of the Company to make buy-backs of Shares under the New Buy-back Mandate pursuant to the proposed resolution in accordance with the Listing Rules, the Articles of Association and the applicable laws and regulations of Hong Kong and the Cayman Islands so far as the same may be applicable. Neither of this explanation statement nor the New Buy-back Mandate has any unusual features.

8. EFFECT OF THE TAKEOVERS CODE

If, as a result of a buy-back of securities, a substantial Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of the voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, (i) Golden More, through its wholly-owned subsidiary, namely Golden Lux, was interested in 75.0% of the existing issued share capital of the Company; and (ii) Mr. NGAI Chun Hung (the controlling shareholder and senior management of the Group) and his spouse, Ms. CHENG Wai Chun are interested in and deemed to be interested in 100% interest in Golden More. Thus, Mr. NGAI Chun Hung and Ms. CHENG Wai Chun are interested in and deemed to be interested in 75.0% interest in the Company under the SFO.

In the event that the Directors exercise the New Buy-back Mandate in full to buy back the Shares, the percentage shareholding of Golden More, Mr. NGAI Chun Hung and Ms. CHENG Wai Chun in the Company would increase to approximately 83.3%. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-back of Shares to be made under the New Buy-back Mandate and have no intention to exercise the New Buy-back Mandate to such extent that results in the number of Shares which are in the hands of the public falling below 25% of the issued share capital of the Company.

The profiles of the Directors proposed for re-election at the AGM are as follows:

Mr. LEE Hang Wing James, Executive Director

Mr. LEE Hang Wing James, aged 55, joined the Group in January 2024 and was appointed as Executive Director and the Chief Executive Officer of the Company with effect from 1 April 2024. Mr. LEE is also a director of certain subsidiaries of the Group. Mr. LEE is responsible for administration of the Group's operations. Save as disclosed herein, Mr. LEE has not hold any directorship in other listed companies in the last three years.

Mr. LEE has over 30 years of experience in construction, project management, property development, architectural practice, corporate management and construction innovation technologies. Mr. LEE obtained a Bachelor of Science (Architecture) and a Bachelor of Architecture from The University of Sydney, Australia in 1991 and 1994 respectively. He is an Authorized Person (List of Architects) under the Buildings Ordinance of Hong Kong, a Registered Architect under Architects Registration Ordinance of Hong Kong, a BIM Asset Information Professional and a BIM Project Information Professional (BSI, UK), a Fellow Member of Hong Kong Institute of Construction Managers, a Member of the Chartered Association of Building Engineers, a Member of the Chartered Institute of Arbitrators, an Ordinary Member of the Hong Kong Institute of Real Estate Administrators, and a Professional Member of Hong Kong Interior Design Association.

Prior to joining the Company, Mr. LEE held various positions in construction company, real estate developers, bank, hotel & investment company and architectural practices. This included his position as architectural assistant in various companies in Australia and Hong Kong (1990-1995); associate (architect), construction manager, investor relations manager and project manager in several architectural practices and enterprises in Hong Kong (1995-2012). Mr. LEE also served as a deputy general manager of the Corporate Services Department at Bank of China (Hong Kong) Limited which is a company listed on the Main Board of the Stock Exchange (stock code: 02388) (2012-2014). Subsequently, from January 2014 to March 2016, Mr. LEE acted as a senior deputy project director (on-site) of Paul Y. Engineering Group Limited ("**Paul Y**"), which primarily provides full-fledged engineering construction and project management and property service. He was then appointed as the chief executive officer and an executive director of Paul Y for the period from March 2016 to December 2023.

Mr. LEE was appointed as the First Vice-President of the Hong Kong Construction Association of its 71st and 72nd Council (2021-2023) and acted as a member of the Building Contractors Committee and Planning Sub-Committee of the Land and Development Advisory Committee, under the Development Bureau of The Government of the HKSAR (2021-2023), a board member of the Construction Industry Council (2021-2023) and was awarded the Outstanding People – MiC Advocator by the Construction Industry Council (2022). Mr. LEE was also a board member for the Pneumoconiosis Compensation Fund Board under Labour Department (2022-2023), a member of the Building, Civil Engineering and Built Environment Training Board for the Vocational Training Council (2021-2023).

Mr. LEE does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

At the Latest Practicable Date, Mr. LEE does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. LEE has entered into a service contract with the Company for a fixed term from 1 April 2024 to 31 March 2027, subject to Shareholders' approval at the AGM and retirement by rotation and re-election. The service contract may be terminated by either party by giving a six-month written notice. Mr. LEE is currently entitled to an annual remuneration of HK\$7,800,000. Mr. LEE's remuneration has been determined by the Company with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. LEE is also entitled to a performance-related bonus for each financial year which is at the discretion of the Board and determined by reference to Mr. LEE's and the Group's performance. Mr. LEE's emolument is subject to review annually by the Board, with reference to the recommendations of the Remuneration Committee.

Save as disclosed above, Mr. LEE has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election, nor any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Prof. KO Jan Ming, INED

Prof. KO Jan Ming, aged 82, has been an INED of the Company since February 2021. He is responsible for supervising and providing independent advice to our Board. He is currently a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

Prof. KO has over 50 years of experience in structural engineering and industrial collaboration. He was the former Vice President and former Chair Professor of Structural Engineering of PolyU, and currently an Emeritus Professor at PolyU and Senior Advisor of its Research Institute for Sustainable Urban Development. Prof. KO holds a bachelor's degree in Civil Engineering and a doctorate degree in Structural Engineering from the University of Hong Kong ("HKU"). He is a Fellow of each of HKIE, the Institution of Structural Engineers of the UK, the American Society of Civil Engineers and the Hong Kong Academy of Engineering Sciences.

Prof. KO was presented The President's Award of HKIE in 2006 and was inducted into the Hall of Fame of HKIE in 2010. He was presented The HKIE Gold Medal in 2011. In the same year, Prof. KO was also presented The Aftab Mufti Medal by the International Society for Structural Health Monitoring of Intelligent Infrastructures in recognition of his lifetime achievement in civil structural health monitoring. In November 2016, Prof. KO was conferred the Honorary Doctor of Engineering by PolyU in recognition of his distinguished accomplishments and contributions.

Prof. KO does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

At the Latest Practicable Date, Prof. KO is interested in 28,000 Shares, representing a total of approximately 0.001% of the issued share capital of the Company. Save as aforesaid, Prof. KO does not have any other interest in the securities of the Company within the meaning of Part XV of the SFO.

Prof. KO has been appointed under an appointment letter for a fixed term of two years to the later of 31 August 2025 or the conclusion of the annual general meeting of the Company in 2025, subject to retirement by rotation and re-election. Prof. KO is currently entitled to an annual remuneration of HK\$240,000 which has been determined by the Company with reference to his duties and responsibilities, experience and the conditions of the Company. Prof. KO's emolument will be reviewed annually by the Board, with reference to the recommendations of the Remuneration Committee.

Prof. KO has confirmed that he meets the independence requirement as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, Prof. KO has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election, nor any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Dr. LEE Man Piu Albert, INED

Dr. LEE Man Piu Albert, aged 64, has been an INED of the Company since February 2021. He is responsible for supervising and providing independent advice to our Board. He is currently the Chairman of the Remuneration Committee of the Company and a member of the Audit Committee and the Nomination Committee of the Company.

Dr. LEE is a registered dentist in Hong Kong. He completed his undergraduate training in dentistry at the University of Adelaide, Australia. He then received a Commonwealth Scholarship Medical Award to pursue his postgraduate training at the Institute of Dental Surgery, University of London, UK. He attained Fellowship of the Royal Australasian College of Dental Surgeons by examination and is an inaugural Fellow of the College of Dental Surgeons of Hong Kong and the Hong Kong Academy of Medicine. He was also awarded Life Fellowship by the Royal Australasian College of Dental Surgeons in 2022 in recognition of his exceptional contribution of service to the Royal Australasian College of Dental Surgeons.

Dr. LEE was the Director and Honorary Treasurer of the Royal Australasian College of Dental Surgeons, the Deputy Chairman of the Interchange Association of Dental Medicine among Shanghai, Hong Kong, Macao and Taiwan and a member of the Editorial Board of the journal of “Hong Kong Medical Diary”. Dr. LEE had served as a Senior Dental Officer of Department of Health of the government of Hong Kong (the “Government”), an Honorary Consultant Dental Service (Paediatric Dentistry) of the Hospital Authority of Hong Kong and a Part-time Clinical Lecturer in the Faculty of Dentistry of HKU.

Dr. LEE does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

At the Latest Practicable Date, Dr. LEE does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Dr. LEE has been appointed under an appointment letter for a fixed term of two years to the later of 31 August 2025 or the conclusion of the annual general meeting of the Company in 2025, subject to retirement by rotation and re-election. Dr. LEE is currently entitled to an annual remuneration of HK\$240,000 which has been determined by the Company with reference to his duties and responsibilities, experience and the conditions of the Company. Dr. LEE’s emolument will be reviewed annually by the Board, with reference to the recommendations of the Remuneration Committee.

Dr. LEE has confirmed that he meets the independence requirement as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, Dr. LEE has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election, nor any information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



ABLE ENGINEERING HOLDINGS LIMITED

安保工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1627)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (“AGM”) of Able Engineering Holdings Limited (the “Company”) will be held at The Palace Rooms, B1/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 28 August 2025 (Thursday) at 10:00 a.m. (or any adjournment thereof) for the purpose of considering and, if thought fit, passing the following resolutions (unless otherwise indicated, capitalised terms used in this notice have the same meanings as defined in the circular of the Company dated 25 July 2025 (the “Circular”)):

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements, the report of the Directors and the independent auditor’s report for the year ended 31 March 2025.
2. To declare a final dividend of HK\$0.06 per share (HK6.0 cents per Share) for the year ended 31 March 2025.
3. To re-elect Mr. LEE Hang Wing James as an Executive Director.
4. To re-elect Prof. Ko Jan Ming as an Independent Non-executive Director.
5. To re-elect Dr. Lee Man Piu Albert as an Independent Non-executive Director.
6. To authorise the Board to fix the remuneration of the Directors.
7. To re-appoint Ernst & Young as the Company’s auditor and to authorise the Board to fix its remuneration.

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SPECIAL BUSINESS

8. To consider and, if thought fit, pass with or without modification the following resolutions as an ordinary resolutions:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures, notes and other securities which carry rights to subscribe for or convertible into shares of the Company) which would or might require the exercise of such powers be and hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures, notes and other securities which carry rights to subscribe for or convertible into shares of the Company) which would or might require the exercise of such powers to allot, issue and deal with additional shares of the Company under paragraph (a) of this resolution after the end of the Relevant Period;
- (c) the number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), or (ii) the exercise of any option granted under any share option scheme adopted by the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on shares of the Company in accordance with the Articles of Association, shall not exceed the aggregate of:
 - (i) twenty per cent. (20%) of the total number of Shares in issue at the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to ten per cent. (10%) of the total number of Shares in issue at the date of this resolution), and the said authority pursuant to paragraph (a) above shall be limited accordingly; and

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- (d) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of Hong Kong and Cayman Islands or the Articles of Association to be held; or
- (iii) the date on which the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares whose name appear on the register of shareholders of the Company on a fixed record date in proportion to their holdings of such shares of the Company thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws and regulations of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back its own Shares, subject to and in accordance with all applicable laws and/or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company, be and is hereby generally and unconditionally approved;
- (b) the number of Shares which might be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed ten per cent. (10%) of the total number of Shares in issue at the date of the passing of this resolution and the said approval be limited accordingly; and

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(c) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (iii) the date on which the revocation or variation of this resolution by an ordinary resolution of the members of the Company in a general meeting.”

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

“THAT, subject to the passing of Resolutions nos. 8 and 9 set out in this notice, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution no. 8 set out in this notice be and is hereby extended by the addition thereto the total number of Shares of the Company which has been bought back by the Company since the granting of such general mandate pursuant to Resolution no. 9 set out in this notice, provided that such number of shares of the Company shall not exceed ten per cent. (10%) of the total number of Shares in issue at the date of the passing of this Resolution.”

By Order of the Board
ABLE ENGINEERING HOLDINGS LIMITED
YAU Kwok Fai
Chairman

Hong Kong, 25 July 2025

Notes:

1. A proxy form for use at the AGM is enclosed herewith. Any Shareholder entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. However, if more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed. A proxy need not be a Shareholder but must be present in person at the AGM to represent the Shareholder.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the AGM, that one of the said persons so present whose name stands first on the register of shareholders of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.

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3. In order to be valid, the original proxy form together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM.
4. Completion and return of the proxy form in respect of the proposed resolutions for the AGM will not preclude a Shareholder from attending and voting in person at the AGM should he/she so wishes and in such event, the proxy form for the AGM will be deemed to have been revoked.
5. To determine the entitlement to attend and vote at the AGM to be held on 28 August 2025, Thursday, the register of shareholders of the Company will be closed from 25 August 2025, Monday to 28 August 2025, Thursday (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure all share transfer documents accompanied by the relevant share certificates are lodged with the Company's Hong Kong branch share registrar and transfer office, 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 22 August 2025, Friday.
6. Subject to the approval of the final dividend by the Shareholders at the AGM, for the purposes of ascertaining the entitlement to the final dividend, the register of shareholders of the Company will be closed from 3 September 2025, Wednesday to 5 September 2025, Friday (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for entitlement of the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, 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 2 September 2025, Tuesday.
7. Detailed information on the business to be transacted at the AGM is set out in the Circular.
8. All proposed resolutions set out in this notice will be voted by way of a poll at the AGM as required under the Listing Rules. The poll results will be published on the website of the Company (www.ableeng.com.hk) and the website of The Stock Exchange (www.hkexnews.hk) following the AGM.
9. Shares abstained (if any) will not be counted in the calculation of the required majority.
10. The registration for attending the AGM will start at 9:45 a.m. on 28 August 2025, Thursday.
11. As at the date hereof, the Board comprises two Executive Directors, namely, Mr. YAU Kwok Fai (*Chairman*) and Mr. LEE Hang Wing James (*Chief Executive Officer*); and five Independent Non-executive Directors, namely, Prof. KO Jan Ming, Dr. LEE Man Piu Albert, Dr. LI Yok Sheung, Ms. MAK Suk Hing and Mr. MONG Chan.
12. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.