
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Numans Health Food Holdings Company Limited, you should at once hand this circular, together with the enclosed 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.

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Numans Health Food Holdings Company Limited

紐曼思健康食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2530)

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

The notice convening the Annual General Meeting of Numans Health Food Holdings Company Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 30 May 2025 at 9:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:00 a.m. on Wednesday, 28 May 2025) (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish, and in such event, the form of proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.numans.cc).

29 April 2025

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 30 May 2025 at 9:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Numans Health Food Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale and transfer of treasury shares) of not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting
“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	10 January 2025, on which dealings in the Shares first commenced on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time

DEFINITIONS

“PRC”	the People’s Republic of China which, for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended from time to time
“Share(s)”	ordinary share(s) HK\$0.001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules

LETTER FROM THE BOARD

Numans Health Food Holdings Company Limited
紐曼思健康食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2530)

Executive Directors:

Mr. Wang Ping (*Chairman, Chief Executive Officer*)
Ms. Cui Juan

Non-executive Director:

Mr. Chan Hok Leung

Independent Non-executive Directors:

Ms. Yim Wing Yee
Mr. Lau Kwok Fai Patrick
Mr. Yu Tsz Ngo

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal Place of Business and
Headquarters in the PRC:*

Building 8, Lane 706
Wuxing Road
Pudong New Area
Shanghai
the People's Republic of China

*Principal Place of Business
in Hong Kong:*

18th Floor
Nine Queen's Road
Central
Hong Kong

29 April 2025

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 30 May 2025.

LETTER FROM THE BOARD

2. PROPOSED FINAL DIVIDEND

Reference is made to the final results announcement for the year ended 31 December 2024 of the Company dated 21 March 2025. The Board has recommended a final cash dividend for the year ended 31 December 2024 of RMB5.00 cents (equivalent to HK5.37 cents) per Share, which is subject to the approval of Shareholders at the AGM and compliance with the Articles and the Companies Law of the Cayman Islands. An ordinary resolution will be proposed at the AGM to approve the declaration of the final dividend.

3. PROPOSED RE-ELECTION OF DIRECTORS

According to Article 84 of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every director shall be subject to retirement by rotation at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election.

Mr. Lau Kwok Fai Patrick and Mr. Yu Tsz Ngo shall retire from office by rotation at the AGM, and being eligible, will offer themselves for re-election. Details of the above named Directors who are subject to the re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

The nomination committee of the Company (“**Nomination Committee**”) has reviewed the structure 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, Director Nomination Policy and the Company’s corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting. The Board considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

4. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

Pursuant to a resolution passed by the then sole Shareholder on 5 December 2024, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice

LETTER FROM THE BOARD

of the Annual General Meeting (i.e. a total of 100,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to a resolution passed by the then sole Shareholder on 5 December 2024, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting (i.e. a total of 200,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issuance Mandate.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.numans.cc). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under

LETTER FROM THE BOARD

which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:00 a.m. on Wednesday, 28 May 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish, and in such event the form of proxy shall be deemed to be revoked.

7. CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining Shareholders who are entitled to attend and vote at the Annual General Meeting or any adjournment thereof, the register of members of the Company will be closed from Tuesday, 27 May 2025 to Friday, 30 May 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the right to attend and vote at the Annual General Meeting or any adjournment thereof, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's 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 Monday, 26 May 2025.

Subject to the approval of shareholders at the annual general meeting, the proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company on Friday, 6 June 2025 being the record date for determination of entitlement to the final dividend. The register of members of the Company will be closed from Thursday, 5 June 2025 to Friday, 6 June 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 4 June 2025.

8. RECOMMENDATION

The Directors consider that the proposed final dividend, the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Numans Health Food Holdings Company Limited
Mr. Wang Ping
Chairman of the Board and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lau Kwok Fai Patrick (劉國輝先生), aged 52, was appointed as our independent non-executive Director on 5 December 2024. Mr. Lau is the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee.

Mr. Lau has more than 28 years of experience in the fields of accounting, auditing, financial management and corporate governance.

From September 1996 to November 1997, Mr. Lau served as an auditor of Glass Radcliffe Chan & Wee Certified Public Accountants (currently known as Baker Tilly Hong Kong Limited (天職香港會計師事務所有限公司)), where he was mainly responsible for auditing and accountancy work. From December 1997 to April 1999, Mr. Lau was an associate of PricewaterhouseCoopers (羅兵咸永道有限公司), where he was mainly responsible for auditing work. From October 1999 to June 2011, Mr. Lau successively served in various positions in KPMG (畢馬威會計師事務所), with his last position as a manager of KPMG Advisory (China) Limited (畢馬威企業諮詢(中國)有限公司), where he was mainly responsible for providing financial advisory services, conducting financial due diligence, corporate reorganisation and liquidation work. Mr. Lau held/holds (as the case may be) positions in the following listed companies:

Period	Company name and stock code	Position
From July 2011 to June 2016 and from December 2011 to June 2016	China City Railway Transportation Technology Holdings Company Limited (中國城市軌道交通科技控股有限公司) (currently known as BII Railway Transportation Technology Holdings Company Limited (京投軌道交通科技控股有限公司)), a company engaged in intelligent railway transportation services, civil communication transmission services and business development investment and is listed on the Main Board of the Stock Exchange (stock code: 1522)	Deputy general manager and financial controller; company secretary and authorised representative
From July 2016 to October 2019 and from May 2018 to October 2019	International Alliance Financial Leasing Co., Ltd. (國際友聯融資租賃有限公司), (currently known as Alliance International Education Leasing Holdings Limited (友聯國際教育租賃控股有限公司)) a finance leasing company listed on the Main Board of the Stock Exchange (stock code: 1563)	Chief financial officer; company secretary and authorised representative

APPENDIX I**DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Period	Company name and stock code	Position
From September 2017 to July 2020	Jinhai Medical Technology Limited (今海醫療科技股份有限公司) (formerly known as Kakiko Group Limited and Jinhai International Group Holdings Limited), a company mainly engaged in providing manpower outsourcing services, dormitory services and construction services and is listed on the Main Board of the Stock Exchange (stock code: 2225)	Independent non-executive director
December 2020 to 4 January 2024	Sundy Service Group Co. Ltd (宋都服務集團有限公司), a company mainly engaged in providing integrated property management services and is listed on the Main Board of the Stock Exchange (stock code: 9608)	Independent non-executive director
Since January 2018	FDB Holdings Limited (豐展控股有限公司) (formerly known as Steering Holdings Limited (旭通控股有限公司) and Dafy Holdings Limited (達飛控股有限公司)), a construction consultancy company listed on the Main Board of the Stock Exchange (stock code: 1826)	Independent non-executive director
Since February 2020	Ximei Resources Holdings Limited (稀美資源控股有限公司), a producer of tantalum- and niobium-based metallurgical products listed on the Main Board of the Stock Exchange (stock code: 9936)	Independent non-executive director
Since May 2022	Neo-Concept International Group Holdings Limited, a one-stop apparel solution service provider listed on the Nasdaq Stock Market (stock symbol: NCI)	Chief financial officer
Since March 2023	Zhongtian Construction (Hunan) Group Limited (中天建設(湖南)集團有限公司), a general contracting construction company and is listed on the Main Board of the Stock Exchange (stock code: 2433)	Independent non-executive director

Mr. Lau obtained an honours diploma in accounting from Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University (香港樹仁大學)) in July 1996. He completed the diploma in insolvency from The Hong Kong Institute of Certified Public Accountants in June 2004. He further obtained a master of science in corporate governance and directorship degree with distinction from Hong Kong Baptist University (香港浸會大學) in November 2014.

Mr. Lau was admitted as a member of the Association of Chartered Certified Accountants (英國特許公認會計師公會) in the United Kingdom since December 2002. He was admitted as an associate of the Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants) since July 2003. He was admitted as a fellow of the Association of Chartered Certified Accountants in the United Kingdom since December 2007.

Interests in Shares

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

Others

Mr. Lau entered into a letter of appointment with the Company for a term of three years commencing from 5 December 2024. He is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles. He is entitled to an annual director's fee of HK\$168,000, which is determined with reference to his duties and responsibilities with the Company. The Remuneration Committee will review his salary and then make recommendation to the Board.

Save as disclosed above, Mr. Lau does not have any relationship with any existing Directors, Senior Management, substantial Shareholders or controlling Shareholders. Save as disclosed above, he has not held any directorship in other public listed companies in the past three years prior to the Latest Practicable Date. There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Lau that is required to be disclosed pursuant to any of the requirement of rules 13.51(2) of the Listing Rules.

Mr. Yu Tsz Ngo (余子敖先生), aged 39, was appointed as our independent non-executive Director on 5 December 2024. Mr. Yu is a member of the Remuneration Committee, Audit Committee and Nomination Committee.

Mr. Yu has over 16 years of experience in the related fields of finance, auditing, accounting, corporate governance practices, and company secretarial matters. From January 2007 to February 2012, Mr. Yu successively served various positions in Deloitte Touche Tohmatsu (德勤•關黃陳方會計師行), with his last position as an audit manager, where he was mainly responsible for auditing and accountancy work. From August 2013 to November 2020, he was a partner of H.F. Tam & Co. (currently known as CTY&Co. (樂誼會計師事務所)). He is currently the director of Marksman Corporate Services Limited (晴熹商業服務有限公司) and a co-founder and director of Marksman Corporate Consulting Limited (晴熹企業顧問有限公司) (formerly known as JMG Corporate Consulting Limited

APPENDIX I**DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(博碩企業顧問有限公司)), respectively, and a partner of IPA CPA Limited (專致會計師事務所有限公司). Mr. Yu held/holds (as the case may be) positions in the following listed companies:

Period	Company name and stock code	Position
From January 2022 to November 2023	Palace Banquet Holdings Limited (首豐控股有限公司) (currently known as Welife Technology Limited (維力生活科技有限公司), a company engaged in offering Cantonese dining service and banquet service in Hong Kong and is listed on the Main Board of the Stock Exchange (stock code: 1703)	Company secretary
From May 2015 to May 2020 and since December 2021	Steering Holdings Limited (旭通控股有限公司) (currently known as FDB Holdings Limited (豐展控股有限公司)), a construction consultancy company listed on the Main Board of the Stock Exchange (stock code: 1826)	Company secretary
Since May 2021	WElli Holdings Limited (偉立控股有限公司), a PRC-based cigarette packaging paper manufacturer and is listed on the Main Board of the Stock Exchange (stock code: 2372)	Company secretary
Since September 2021	Hing Ming Holdings Limited (興銘控股有限公司), a temporary suspended working platform rental service provider and is listed on GEM of the Stock Exchange (stock code: 8425)	Company secretary
Since September 2022	China Health Group Inc. (中國醫療集團有限公司) carrying on business in Hong Kong as 萬全醫療集團 (formerly known as Venturepharm Laboratories Limited (萬全科技藥業有限公司)), a digital healthcare service provider and is listed on GEM of the Stock Exchange (stock code: 8225)	Company secretary
Since June 2023	GC Construction Holdings Limited, a wet trades contractor and is listed on the Main Board of the Stock Exchange (stock code: 1489)	Company secretary
Since November 2023	Globavend Holdings Limited, an emerging e-commerce logistics provider providing end-to-end logistics solution and is listed on the Nasdaq Stock Market with ticker symbol: GVH	Chief financial officer

Mr. Yu obtained a bachelor's degree of commerce (accounting and finance) and a master's degree of applied finance from Monash University in Australia in December 2005 and December 2006, respectively.

Mr. Yu was admitted as an associate and a member of the Certified Public Accountants Australia (澳洲會計師公會) since January 2006 and January 2011, respectively, and a fellow member of the Hong Kong Institute of Certified Public Accountants since September 2018.

Interests in Shares

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

Others

Mr. Yu entered into a letter of appointment with the Company for a term of three years commencing from 5 December 2024. He is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles. He is entitled to an annual director's fee of HK\$168,000, which is determined with reference to his duties and responsibilities with the Company. The Remuneration Committee will review his salary and then make recommendation to the Board.

Save as disclosed above, Mr. Yu does not have any relationship with any existing Directors, Senior Management, substantial Shareholders or controlling Shareholders. Save as disclosed above, he has not held any directorship in other public listed companies in the past three years prior to the Latest Practicable Date. There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Yu that is required to be disclosed pursuant to any of the requirement of rules 13.51(2) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares, and the Company did not have any treasury shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,000,000,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back a total of 100,000,000 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the Annual General Meeting, during the period ending on 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 to be held by any applicable laws or the Articles of Association; or (iii) the date on which such authority is varied or revoked by an ordinary resolution of the Shareholders at a general meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole. If the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

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

it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2024) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from 10 January 2025 (the date of listing of the Shares on the Stock Exchange) up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2025		
January (<i>from the Listing Date</i>)	0.79	0.51
February	0.73	0.62
March	0.96	0.63
April (<i>up to the Latest Practicable Date</i>)	0.72	0.58

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

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

The Directors will exercise the power of the Company to buy-back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company has confirmed that neither the explanatory statement nor the proposed share buy back has any unusual features.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Wang Ping, being the Chairman, the executive Director, the chief executive officer and the controlling Shareholder of the Company (as defined in the Listing Rules) and Ms. Cui Juan, being the executive Director and the controlling Shareholder of the Company (as defined in the Listing Rules) (the spouse of each other), were deemed interested in 750,000,000 Shares representing approximately 75.00% of the issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the interests in the Company of Mr. Wang and Ms. Cui would be increased to approximately 77.27% of the issued share capital of the Company.

In the opinion of the Directors, such increase would not give rise to the obligation to make a mandatory offer under Rule 26 of the Takeovers Code, but will result in the amount of Shares held by the public being reduced to less than 25%. The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors have no present intention to exercise the Share Buy-back Mandate to such extent so as to result in triggering takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

Save as the aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of an exercise of the Share Buy-back Mandate.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the period from the Listing Date to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

Numans Health Food Holdings Company Limited

紐曼思健康食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2530)

Notice is hereby given that the Annual General Meeting of Numans Health Food Holdings Company Limited (the “**Company**”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 30 May 2025 at 9:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 December 2024.
2. To approve and declare a final dividend of RMB5.00 cents (equivalent to HK5.37 cents) per ordinary share in the issued share capital of the Company for the year ended 31 December 2024 payable to the shareholders whose names appear on the register of members of the Company as at the close of business on 6 June 2025.
3. (a) To re-elect Mr. Lau Kwok Fai Patrick as an independent non-executive Director of the Company.

(b) To re-elect Mr. Yu Tsz Ngo as an independent non-executive Director of the Company.
4. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
5. To re-appoint Forvis Mazars CPA Limited as auditor of the Company and to authorize the Board to fix its remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the

NOTICE OF ANNUAL GENERAL MEETING

date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in a general meeting.”

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

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional shares in the capital of the Company (including any sale and transfer of treasury shares) and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company;
 - (iii) the exercise of warrants to subscribe for shares of the Company;
 - (iv) the exercise of options under a share option scheme of the Company;and

NOTICE OF ANNUAL GENERAL MEETING

- (v) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in a general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class 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 of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“THAT conditional upon the passing of the resolutions set out in items 6 and 7 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such number of shares shall not exceed 10% of the total

NOTICE OF ANNUAL GENERAL MEETING

number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Numans Health Food Holdings Company Limited
Mr. Wang Ping
Chairman of the Board and Executive Director

Hong Kong, 29 April 2025

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 9:00 a.m. on Wednesday, 28 May 2025) (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 27 May 2025 to Friday, 30 May 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 May 2025.

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6. Subject to the approval of shareholders at the annual general meeting, the proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company on Friday, 6 June 2025 being the record date for determination of entitlement to the final dividend. The register of members of the Company will be closed from Thursday, 5 June 2025 to Friday, 6 June 2025, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 4 June 2025.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises Mr. Wang Ping and Ms. Cui Juan as executive Directors, Mr. Chan Hok Leung as non-executive Director, and Ms. Yim Wing Yee, Mr. Lau Kwok Fai Patrick and Mr. Yu Tsz Ngo as independent non-executive Directors.