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

If you have sold or transferred all your shares in Man Yue Technology Holdings Limited, you should at once hand this circular with the accompanying Election Form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

No Shareholder receiving a copy of this circular and/or an Election Form in any territory outside Hong Kong may treat the same as an invitation to elect for Scrip Dividend Shares unless in that relevant territory such invitation could lawfully be made to that Shareholder without Man Yue Technology Holdings Limited having to comply with any registration or other legal requirements, governmental or regulatory procedures or any other similar formalities. It is the responsibility of any Shareholder outside Hong Kong who wishes to receive Scrip Dividend Shares under the Scrip Dividend Scheme to comply with the laws of the relevant jurisdictions including any applicable procedures or any other similar formalities.



MAN YUE TECHNOLOGY HOLDINGS LIMITED
萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

SCRIP DIVIDEND SCHEME RELATING TO THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2024

If you wish to receive your Final Dividend wholly or partly in the form of Scrip Dividend Shares instead of in cash, you should complete the Election Form in accordance with the instructions printed on it and return the completed Election Form to 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 no later than 4:30 p.m. on Wednesday, 23 July 2025.

8 July 2025

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SUMMARY TIMETABLE

The following is a summary of the events in relation to the Scrip Dividend Scheme in the form of a timetable and is indicative only:

Event	Date
Record Date	Friday, 4 July 2025
Latest time for submission of the Election Form	4:30 p.m. on Wednesday, 23 July 2025
Expected date for the despatch of dividend warrant for cash dividend and share certificates for the Scrip Dividend Shares	Friday, 29 August 2025
Expected commencement date of dealings in the Scrip Dividend Shares (subject to the proper receipt of the share certificates for the Scrip Dividend Shares by the relevant Eligible Shareholders)	Monday, 1 September 2025

Notes:

1. All references to times are Hong Kong time.
2. If a tropical cyclone warning signal number 8 or above, or “extreme conditions” caused by a super typhoon, or a “black” rainstorm warning signal is/are in force in Hong Kong at any time prior to 4:30 p.m. on Wednesday, 23 July 2025, the latest time for submission of election forms will be extended. Further information is set out in the “Letter from the Board”.

DEFINITIONS

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

“Board”	the board of Directors;
“Company”	Man Yue Technology Holdings Limited (萬裕科技集團有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 894);
“Director(s)”	the director(s) of the Company;
“Election Form”	the form of election in relation to the Scrip Dividend Scheme;
“Eligible Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date;
“Final Dividend”	the final dividend of HK\$0.0049 cents per Share for the year ended 31 December 2024 with a scrip alternative payable on or about Friday, 29 August 2025 to the Shareholders whose names appeared on the register of members of the Company on the Record Date;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	Friday, 4 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business at 4:30 p.m. on the Record Date and whose address(es) as shown on such register is(are) outside Hong Kong;

DEFINITIONS

“PRC”	the People’s Republic of China, which for the purpose of this circular, exclude Hong Kong, the Macao Special Administrative Region and Taiwan;
“Record Date”	Friday, 4 July 2025, being the date for determining the entitlement in Scrip Dividend Shares;
“Scrip Dividend Scheme”	the scheme in relation to the Final Dividend which offers the Eligible Shareholders an alternative to elect to receive such dividend wholly or in part by the allotment of new Shares credited as fully paid in lieu of cash;
“Scrip Dividend Shares”	new Shares to be issued under the Scrip Dividend Scheme;
“Share(s)”	ordinary share(s) of HK\$0.10 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; and
“%”	per cent.

Should there be any discrepancy between English and Chinese versions of this circular, the English version shall prevail.

LETTER FROM THE BOARD



MAN YUE TECHNOLOGY HOLDINGS LIMITED 萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 00894)

Executive Directors

Kee Chor Lin (*Chairman*)
Chan Yu Ching, Eugene (*Managing Director*)
Chan Tat Cheong, Alan
(*Finance Director and Company Secretary*)

Registered office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors

Lo Kwok Kwei, David
Mar, Selwyn
Yung Wing Ki, Samuel

Head Office and

Principal Place of Business

Unit 3402, 34th Floor
Cosco Tower
Grand Millennium Plaza
No. 183 Queen's Road Central
Hong Kong

8 July 2025

Dear Shareholders,

SCRIP DIVIDEND SCHEME RELATING TO THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2024

INTRODUCTION

On 28 March 2025, the Company announced that the Board proposed the payment of the Final Dividend to the Shareholders whose names appeared on the register of members of the Company on 4 July 2025. It was also announced that the Eligible Shareholders will be given an option to elect to receive the Final Dividend in cash or an allotment of new and fully paid Shares in lieu of cash in whole or in part under the Scrip Dividend Scheme. At the annual general meeting of the Company held on 23 June 2025, the declaration of the Final Dividend was approved by the Shareholders.

As announced on 28 March 2025, the register of members of the Company was closed during the period from 30 June 2025 to 4 July 2025 in order to determine entitlement to the Final Dividend and all transfers, accompanied by the relevant share certificates, had to be lodged with the Company's branch share registrar in Hong Kong by 4:30 p.m. on 27 June 2025.

LETTER FROM THE BOARD

The purpose of this circular is to set out the procedures and conditions which apply in relation to the Scrip Dividend Scheme and the action which should be taken by the Eligible Shareholders if they wish to participate in the Scrip Dividend Scheme.

PARTICULARS OF THE SCRIP DIVIDEND SCHEME

Eligible Shareholders may elect to receive the Final Dividend in one of the following ways:

- (a) wholly in cash at HK\$0.0049 per Share; or
- (b) wholly by way of an allotment of the Scrip Dividend Shares credited as fully paid and having an aggregate market value (as described below) equal to the total amount of the Final Dividend, save for any adjustment for fractions; or
- (c) partly in cash and partly in the form of Scrip Dividend Shares.

The Scrip Dividend Shares will be allotted by way of capitalisation of profits to the Eligible Shareholders electing to receive new Shares in lieu of cash dividend and will rank *pari passu* in all respects with the existing issued Shares, and will rank in full for all future dividends and distribution which may be declared, made or paid after the date of issue thereof (except for the Final Dividend). The Scrip Dividend Shares, when allotted, are not renounceable. No new class of Shares will be issued under the Scrip Dividend Scheme.

BASIS OF ALLOTMENT OF THE SCRIP DIVIDEND SHARES

For the purpose of calculating the number of Scrip Dividend Shares to be allotted, the market value of the Scrip Dividend Shares has been set at HK\$0.391 per Share, which is equivalent to the average of the closing prices of the Shares (the “**Average Closing Price**”) on the Stock Exchange for the five consecutive trading days from 27 June 2025 to 4 July 2025 (both days inclusive). The number of Scrip Dividend Shares which an Eligible Shareholder will be entitled to in respect of his/her pro-rata entitlement to the number of the existing Shares registered in his/her name as at the Record Date will be calculated as follows:

$$\begin{array}{rcccl} \text{Number of Scrip} & & \text{Number of Shares} & & \text{HK\$0.0049} \\ \text{Dividend Shares to} & & \text{held on the Record Date} & & \text{(Final Dividend per Share)} \\ \text{be received} & = & \text{for which the election for} & \times & \hline & & \text{Scrip Dividend Shares is made} & & \text{HK\$0.391} \\ & & & & \text{(Average Closing Price)} \end{array}$$

LETTER FROM THE BOARD

If all Eligible Shareholders elect to receive their Final Dividend entitlements in Scrip Dividend Shares, based on 475,547,534 Shares in issue on the Record Date, not more than 5,959,547 Scrip Dividend Shares will be issued under the Scrip Dividend Scheme. The number of Scrip Dividend Shares to be received by each Eligible Shareholder pursuant to his/her election will be rounded down to the nearest whole number of Scrip Dividend Share. No fractional shares will be issued under the Scrip Dividend Scheme. No cash in lieu of fractional entitlements to Scrip Dividend Shares will be paid to the Eligible Shareholders as the Company considers that it is not cost effective to do so after taking into account the amounts of fractional entitlements in cash and the administrative expenses that will be incurred. As such, the fractional entitlements to the Scrip Dividend Shares will be disregarded and benefit thereof will accrue to the Company.

The last day on which Eligible Shareholders will be entitled to elect their form of dividend is 23 July 2025. The Election Form to receive the Scrip Dividend Shares must be submitted to 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 no later than 4:30 p.m. on 23 July 2025. No acknowledgement of receipt of the Election Forms will be issued.

The latest time for submission of Election Forms will not be valid if a tropical cyclone warning signal no. 8 or above, or "extreme conditions" caused by a super typhoon, or a "black" rainstorm warning is:

- a. **in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on 23 July 2025. Instead the deadline for the submission of Election Forms will be 5:00 p.m. on the same business day;**
- b. **in force in Hong Kong at any local time between 12:00 noon and 4:30 p.m. on 23 July 2025. Instead the deadline for the submission of Election Forms will be rescheduled to 4:30 p.m. on the next immediate business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:30 p.m.**

ADVANTAGES OF THE SCRIP DIVIDEND SCHEME

The Scrip Dividend Scheme will give the Shareholders an opportunity to increase their investment in the Company at market value without incurring brokerage fees, stamp duty and related dealing costs. The Scrip Dividend Scheme will also be to the advantage of the Company because, to the extent that the Shareholders elect to receive the Scrip Dividend Shares, in whole or in part in lieu of a cash dividend, such cash which would otherwise have been paid to the Shareholders will be retained for use as general working capital by the Company.

LETTER FROM THE BOARD

CONDITION OF THE SCRIP DIVIDEND SCHEME

The Scrip Dividend Scheme is conditional upon the Stock Exchange granting listing of, and permission to deal in, the Scrip Dividend Shares to be issued in respect of the Final Dividend.

If the condition is not satisfied, the Scrip Dividend Scheme will not become effective and the Election Form will be void. The Final Dividend will then be paid wholly in cash.

EFFECT OF THE SCRIP DIVIDEND SCHEME

As at the close of business on the Record Date, the number of issued Shares of the Company was 475,547,534 Shares. If no elections for the Scrip Dividend Shares are received, the total cash dividend payable by the Company will be approximately HK\$2,330,183. If all Eligible Shareholders elect to receive their entitlement in Scrip Dividend Shares, not more than 5,959,547 Scrip Dividend Shares will be issued under the Scrip Dividend Scheme, representing approximately 1.25% of the existing issued share capital of the Company as at the Latest Practicable Date and approximately 1.24% of the issued share capital of the Company as enlarged after the issue of such Scrip Dividend Shares.

Shareholders should note that the receipt of the Scrip Dividend Shares may give rise to notification obligations under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). **Shareholders who are in any doubt as to how these provisions may affect them are recommended to seek their own professional advice. Shareholders who are in any doubt as to their taxation position are also recommended to seek their own professional advice.**

ELECTION FORM

The Election Form for Eligible Shareholders to elect to receive the Final Dividend in Scrip Dividend Shares is enclosed with this circular.

If you elect to receive your Final Dividend wholly in cash, you do not need to take any action.

If you elect to receive Scrip Dividend Shares, or partly in cash and partly in the form of Scrip Dividend Shares, you should use the enclosed Election Form. If you sign the Election Form but do not specify the number of Shares in respect of which you wish to receive Scrip Dividend Shares, or if you elect to receive Scrip Dividend Shares in respect of a greater number of Shares than your registered holding on the Record Date, you will be deemed to have exercised your election to receive Scrip Dividend Shares in respect of all the Shares of which you were then registered as holder.

LETTER FROM THE BOARD

Any Shareholder who wishes to elect to receive Scrip Dividend Shares in lieu of cash in respect of the Final Dividend entitlement, either in whole or in part, must complete the enclosed Election Form in accordance with the instructions printed thereon and return it to 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 no later than 4:30 p.m. on 23 July 2025.

Failure to complete and return the Election Form in accordance with the instructions printed thereon will result in the relevant Eligible Shareholder's Final Dividend being paid wholly in the form of cash. No acknowledgement of receipt of the Election Form will be issued. No elections in respect of the Final Dividend may, after the relevant Election Forms are signed and returned to the Company's branch share registrar in Hong Kong, be in any way withdrawn, revoked, superseded or altered.

If you are a non-registered Shareholder, i.e., your Shares are held through an intermediary (for example, a bank, a custodian or a securities broker) or registered in the name of your nominee, you will not receive the Election Form. If you wish to receive Scrip Dividend Shares instead of cash, in whole or in part, in respect of the Final Dividend, please contact your intermediary or nominee directly.

OVERSEAS SHAREHOLDERS

None of this circular, the Election Form nor the Scrip Dividend Shares will be registered or filed under the securities laws or equivalent legislation of any jurisdiction other than, if applicable, Hong Kong.

The participation in the Scrip Dividend Scheme by Overseas Shareholders may be affected by the laws of their relevant jurisdictions. Receipt of this circular and/or the Election Form will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this circular and/or the Election Form will be deemed to have been sent for information only. This circular and the Election Form do not constitute or form part of an offer or solicitation of any offer to buy securities of the Company, and the Election Form is non-transferable. Accordingly, the Scrip Dividend Scheme will not be made available directly or indirectly, and neither this circular and/or the Election Form nor any other material or advertisement in connection with the Scrip Dividend Scheme may be distributed or published, in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. It is the responsibility of Overseas Shareholders who wish to receive Scrip Dividend Shares under the Scrip Dividend Scheme to comply with the laws of the relevant jurisdictions.

LETTER FROM THE BOARD

Based on the register of members of the Company as at the Record Date, there was one Overseas Shareholder with registered address in Bahamas. Save as disclosed above, as at the Record Date, there was no other Eligible Shareholder whose registered address is outside Hong Kong.

The Board has made enquiries with its legal adviser on the laws and regulations of Bahamas in relation to the extension of the Scrip Dividend Scheme to that Overseas Shareholder with registered address in Bahamas. Based on the advice of the legal adviser in Bahamas, there are no restrictions under the laws and regulations in Bahamas barring the Overseas Shareholder with registered addresses in Bahamas to participate in the arrangements to receive the Final Dividend in the form of Scrip Dividend Shares. In the preceding sentence neither the Company nor the legal adviser it has engaged are expressing any legal advice to any Overseas Shareholders. Any Overseas Shareholder should individually seek legal advice by its own legal adviser prior to any decision to participate in the Scrip Dividend Scheme.

The Scrip Dividend Scheme is open to all Eligible Shareholders. For the avoidance of doubt, the Scrip Dividend Shares are not being offered to the public (other than the Eligible Shareholders) and the Election Forms are non-transferable.

Shareholders are reminded that it is the responsibility of any Shareholder wishing to join the Scrip Dividend Scheme to satisfy himself/herself as to full observance of the laws of the relevant territory, including obtaining any governmental or other consents which may be required, complying with any other necessary formality and paying any issue, transfer or other taxes due in respect of such jurisdiction. For the avoidance of doubt, the Scrip Dividend Shares are not being offered to the public and the Election Forms are non-transferable. Overseas Shareholders who are in doubt as to their position should consult their own professional advisers without delay.

LISTING AND DEALINGS AND DESPATCH OF SHARE CERTIFICATES

The Scrip Dividend Scheme is conditional upon listing approval being granted by the Stock Exchange in respect of the Scrip Dividend Shares to be issued pursuant thereto. Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Scrip Dividend Shares pursuant to the Scrip Dividend Scheme.

LETTER FROM THE BOARD

The register of members of the Company has been closed during the period from 30 June 2025 to 4 July 2025, during which no transfers of Shares were effected. The Record Date of the Scrip Dividend Scheme was 4 July 2025. Deadline for the Election Form to be returned is scheduled to be 23 July 2025. It is expected that share certificates with respect to the Scrip Dividend Shares, and dividend warrants for cash entitlements, will be despatched to Shareholders at the risk of those entitled thereto on or about 29 August 2025. Dealings in the Scrip Dividend Shares are expected to commence on the Stock Exchange at 9:00 a.m. on 1 September 2025 (subject to the proper receipt of the share certificates for the Scrip Dividend Shares by the relevant Eligible Shareholders). Subject to the granting of the listing of, and permission to deal in, the Scrip Dividend Shares issued pursuant to the Scrip Dividend Scheme on the Stock Exchange, such Scrip Dividend Shares will be accepted as eligible securities by Hong Kong Securities Clearing Company Limited for deposit, clearance and settlement in the Central Clearing and Settlement System. Shareholders should seek the advice of their licensed securities dealer or other professional adviser for details of these settlement arrangements and how such arrangements will affect their rights and interests.

As at the Latest Practicable Date, the Shares are listed on the Stock Exchange. No Shares or debt securities of the Company are listed or dealt in on any other stock exchange nor is listing or permission to deal in on any other stock exchange being or proposed to be sought. Scrip Dividend Shares issued to the Eligible Shareholders pursuant to an election to receive part or all of their Final Dividend in Scrip Dividend Shares may be allocated in odd lots (of fewer than a board lot of 2,000 Shares). No special dealing arrangements will be put into place by the Company to facilitate the trading or disposal of Scrip Dividend Shares issued in odd lots. Shareholders should be aware that odd lots usually trade at a discount to the price of board lots.

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.

LETTER FROM THE BOARD

RECOMMENDATION AND ADVICE

Whether or not it is to your advantage to elect to receive cash or the Scrip Dividend Shares or a combination thereof depends upon your own individual circumstances, and the decision in this regard and all effects and consequences resulting therefrom are your sole responsibility. No financial advice is given in this circular (or any other material) in relation to the Scrip Dividend Scheme and that nothing in this circular (or any other material) should be taken to constitute a recommendation or an opinion that is intended to influence any Shareholders in making a decision to participate in the Scrip Dividend Scheme.

If you are in any doubt as to what to do, you should consult your professional advisers as to whether or not you are permitted to receive the Final Dividend in scrip form or if any government or other consent is required. Shareholders who are trustees are recommended to take professional advice as to whether the choice of the Scrip Dividend Shares is within their powers and as to its effect having regard to the terms of the relevant trust instrument.

Yours faithfully,
By Order of the Board
Man Yue Technology Holdings Limited
Kee Chor Lin
Chairman