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If you have sold or transferred all your shares in **Crocodile Garments Limited**, you should at once hand this circular with the accompanying forms of proxy to the purchaser(s) or the transferee(s), or to the licensed securities dealer, registered institution in securities, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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PROPOSALS FOR GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES; RE-ELECTION OF THE RETIRING DIRECTORS; NOMINATION OF DIRECTORS FOR ELECTION AND NOTICE OF 2026 ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed “Definitions” in this circular.

A letter from the Board is set out on pages 4 to 9 of this circular.

The notice convening 2026 AGM to be held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 27 May 2026 at 11:30 a.m. is set out on pages 22 to 27 of this circular.

Shareholders are advised to read the Notice of 2026 AGM and if you are not able to attend the 2026 AGM or its adjournment (as the case may be) in person but wish to exercise your right as a Shareholder, please complete, sign and return the accompanying forms of proxy in accordance with the instructions printed thereon and deposit the same with the Company’s share registrar, 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 fixed for holding the 2026 AGM or any adjournment thereof (as the case may be). Completion and return of the forms of proxy shall not preclude you from attending and voting in person at the 2026 AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument(s) appointing a proxy shall be deemed to be revoked.

24 April 2026

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
1. Introduction	4
2. Proposed Granting of Buy Back Mandate and Issue Mandate	5
3. Re-election of the Retiring Directors	6
4. Nomination of Directors for Election	7
5. 2026 AGM	7
6. Voting by Way of Poll	8
7. Responsibility Statement	9
8. Recommendation	9
9. General Information	9
 APPENDIX I – EXPLANATORY STATEMENT ON BUY BACK MANDATE	
	10
 APPENDIX II – DETAILS OF THE RETIRING DIRECTORS FOR RE-ELECTION	
	15
 APPENDIX III – DETAILS OF NOMINATION OF DIRECTORS FOR ELECTION	
	18
 NOTICE OF 2026 ANNUAL GENERAL MEETING	 22
 ACCOMPANYING DOCUMENT: FORM OF PROXY	

This circular in both English and Chinese is published on the respective websites of the Stock Exchange at www.hkexnews.hk and the Company at www.crocodile.com.hk.

DEFINITIONS

Under the context otherwise requires, terms used in this circular and the appendices to it shall have the following respective meanings:

“2025 AGM”	the AGM convened and held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 21 May 2025 at 11:15 a.m. (or immediately after the conclusion of the 2024 Adjourned AGM) or at any adjournment thereof;
“2026 AGM”	the AGM to be convened and held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 27 May 2026 at 11:30 a.m. or at any adjournment thereof;
“AGM(s)”	annual general meeting(s) of the Company;
“Articles of Association”	the Articles of Association of the Company;
“Board”	the board of Directors;
“Buy-backs Code”	the Code on Share Buy-backs issued by the SFC;
“Buy Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at 2026 AGM to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total issued Shares as at the date of passing such resolution;
“close associate(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Company”	Crocodile Garments Limited (鱷魚恤有限公司), a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 122);

DEFINITIONS

“control”	has the meaning ascribed to it under the Takeovers Code;
“controlling shareholder(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“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;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at 2026 AGM to exercise all the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total issued Shares as at the date of passing such resolution;
“Latest Practicable Date”	15 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of 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;
“Notice of 2026 AGM”	the notice convening 2026 AGM as contained in this circular;
“Ordinary Resolutions”	the proposed ordinary resolutions as referred to in the Notice of 2026 AGM, as applicable;

DEFINITIONS

“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of the Company;
“Shareholder(s)”	the duly registered holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the SFC as amended from time to time;
“Treasury Share(s)”	has the meaning ascribed to it under Rule 1.01 of the Listing Rules; and
“%”	per cent.

LETTER FROM THE BOARD



Crocodile Garments Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

Executive Directors:

Ms. Lam Wai Shan, Vanessa

(Chairman and Chief Executive Officer)

Mr. Lee Po On

(Alternate Director to Ms. Lam Wai Shan, Vanessa)

Mr. Lam Kin Hong, Matthew

Registered Office:

25th Floor, Crocodile Center

79 Hoi Yuen Road

Kwun Tong

Kowloon, Hong Kong

Non-executive Directors:

Mr. Chow Bing Chiu

Ms. Lam Suk Ying, Diana

Mr. Lam Howard

Independent Non-executive Directors:

Mr. Leung Shu Yin, William

(Deputy Chairman)

Mr. Fung Cheuk Nang, Clement

Mr. Woo King Hang

24 April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES;
RE-ELECTION OF THE RETIRING DIRECTORS;
NOMINATION OF DIRECTORS FOR ELECTION
AND
NOTICE OF 2026 ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding, among other things, (i) the proposal for the Buy Back Mandate; (ii) the proposal for the Issue Mandate; (iii) the re-election of the retiring Directors; and (iv) the nomination of directors for election, so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at 2026 AGM.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF BUY BACK MANDATE AND ISSUE MANDATE

At 2025 AGM, ordinary resolutions were passed respectively to grant general mandates to the Directors to exercise all the powers of the Company (i) to buy back Shares not exceeding 10% of the total issued Shares as at the date of 2025 AGM; (ii) to allot, issue and deal with additional Shares not exceeding 20% of the total issued Shares as at the date of 2025 AGM; and (iii) to extend the general mandate granted to the Directors to issue Shares by adding the number of Shares bought back by the Company pursuant to the mandate to buy back Shares referred in (i) above.

The above mandates will expire at the conclusion of 2026 AGM unless renewed at that meeting. To keep in line with the current corporate practice, resolutions will be proposed at 2026 AGM to grant the Buy Back Mandate and the Issue Mandate to the Directors as well as to extend the general mandate granted to the Directors to issue Shares by adding the number of Shares bought back under the Buy Back Mandate, if granted. The full text of above resolutions is set out in Ordinary Resolution nos. (A), (B) and (C) under agenda item 4 of Notice of 2026 AGM. As regards these resolutions, the Directors wish to state that they have no immediate plans to buy back any Shares or allot and issue any new Shares pursuant to the relevant mandates.

As at the Latest Practicable Date, the total number of issued Shares was 103,517,513. Assuming that there is no buy back of Shares or no issue of Shares from the Latest Practicable Date up to the date of 2026 AGM, the maximum number of Shares that may be bought back under the proposal for Buy Back Mandate (representing 10% of the total issued Shares as of the date of 2026 AGM), the maximum number of Shares that may be allotted, issued and dealt with under the proposal for Issue Mandate (representing 20% of the total issued Shares as of the date of 2026 AGM), and the maximum number of Shares that may be further allotted, issued and dealt with under the extension of Issue Mandate, are expected to be as follows:

No buy back of Shares or no issue of Shares from the Latest Practicable Date up to the date of 2026 AGM			
Total number of Shares in issue as of the date of 2026 AGM	Maximum number of Shares that may be bought back under the proposal for Buy Back Mandate	Maximum number of Shares that may be allotted, issued and dealt with under the proposal for Issue Mandate	Maximum number of issued Shares that may be further allotted, issued and dealt with under the extension of Issue Mandate
103,517,513	10,351,751	20,703,502	10,351,751

LETTER FROM THE BOARD

An explanatory statement, as required by the Listing Rules in connection with the Buy Back Mandate is set out in Appendix I to this circular, and contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy Back Mandate.

3. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 100 of the Articles of Association, Mr. Lam Kin Hong, Matthew (Executive Director), Mr. Lam Howard (Non-executive Director) and Mr. Leung Shu Yin, William (Independent Non-executive Director) are due to retire from office by rotation as Directors at 2026 AGM.

Mr. Lam Kin Hong, Matthew shall retire as an Executive Director at the close of 2026 AGM. Mr. Matthew Lam has confirmed in writing that there are no matters in connection with his retirement from the Board which should be drawn to the attention of the Shareholders.

Mr. Lam Howard and Mr. Leung Shu Yin, William who shall retire at 2026 AGM (together “**Retiring Directors**”) and, being eligible, offer themselves for re-election thereat.

The Nomination Committee of the Company (“**Nomination Committee**”) has reviewed the structure, size and composition (including the skills, knowledge and experience) of the Board, and has assessed the suitability, time commitment, and contributions of the Retiring Directors, as well as their ability to effectively discharge their responsibilities in accordance with the Company’s Board Diversity Policy and Nomination Policy. It has recommended the re-appointment of the Retiring Directors, who will retire and offer themselves for re-election at the 2026 AGM.

Mr. Leung Shu Yin, William has served on the Board as Independent Non-executive Director (“**INED**”) for more than nine years. Hence, his re-election will be subject to a separate resolution to be approved by the Shareholders pursuant to code provision B.2.3 of the Corporate Governance Code. Mr. Leung confirmed that he satisfies all the criteria for independence as set out in Rule 3.13 of the Listing Rules. Mr. Leung has contributed constructively to Board and Board committee discussions, offering impartial perspectives and exercising independent judgement on a wide range of issues considered by the Board, the Audit Committee, and the Remuneration Committee. Being a long-serving director, Mr. Leung has developed an in-depth understanding of the Company’s operations and business, and has expressed objective views and given independent guidance to the Company over the years. There is no empirical evidence that the long service of Mr. Leung would impair his independent judgement. The Board are satisfied that Mr. Leung will continue to have the required character and experience to fulfill the role of an INED and consider that the re-election of Mr. Leung as an INED at the 2026 AGM is in the best interest of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that the Retiring Directors be re-elected by the Shareholders at the 2026 AGM.

Details of the Retiring Directors proposed for re-election at 2026 AGM required to be disclosed under Rules 13.51(2) and 13.74 of the Listing Rules are set out in Appendix II to this circular.

4. NOMINATION OF DIRECTORS FOR ELECTION

In accordance with Article 103 of the Articles of Association, the Nomination Committee, with reference to the factors under Nomination Policy and Board Diversity Policy of the Company, considered the background of Mr. Tsang Wing Pong as an Executive Director following the retirement of Mr. Lam Kin Hong, Matthew, and Ms. Lam Wai Kei, Vicky as a Non-executive Director as an additional Director (“**Proposed Directors**”), and recommended to the Board. The Board considered that the election of the Proposed Directors are appropriate to the needs of the Board as well as the requirements of the Company’s business. Accordingly, the Board recommended the Proposed Directors for election at 2026 AGM.

The particulars of the Proposed Directors for election at 2026 AGM required to be disclosed under Rules 13.51(2) and 13.74 of the Listing Rules are set out in Appendix III to this circular.

5. 2026 AGM

The 2026 AGM will be held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 27 May 2026 at 11:30 a.m. The Notice of 2026 AGM is set out on pages 22 to 27 of this circular. The resolutions in relation to, among other things, the granting of Buy Back Mandate, Issue Mandate and extension of the Issue Mandate, the re-election of the Retiring Directors and the election of the Proposed Directors will be proposed at 2026 AGM for approval by the Shareholders.

LETTER FROM THE BOARD

Shareholders are advised to read the Notice of 2026 AGM and if you are not able to attend 2026 AGM or its adjournment (as the case may be) in person but wish to exercise your right as a Shareholder, please complete and sign the accompanying form of proxy (also published on both the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.crocodile.com.hk) in accordance with the instructions printed thereon and deposit the same with the Company's share registrar, 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 fixed for holding 2026 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at 2026 AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the Ordinary Resolutions.

6. VOTING BY WAY OF POLL

In compliance with Rule 13.39(4) of the Listing Rules, save for resolutions which relate purely to a procedural or administrative matter to be voted by a show of hands, any vote of the Shareholders at a general meeting of the Company must be taken by poll. Accordingly, the Ordinary Resolutions will be taken by way of a poll by the Shareholders.

Article 80 of the Articles of Association provides that 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 up Share of which he/she/it is the holder.

An explanation of the detailed procedures of conducting a poll will be provided to the Shareholders at the 2026 AGM. Tricor Investor Services Limited, the Company's share registrar, will serve as the scrutineers for the vote-taking. The Company will publish an announcement on the poll results on the respective website of the Stock Exchange at www.hkexnews.hk and the website of Company at www.crocodile.com.hk shortly after the conclusion of 2026 AGM pursuant to Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

7. 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.

8. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions set out in the Notice of 2026 AGM on pages 22 to 27 in this circular are in the best interests of the Company and the Shareholders as a whole.

The Directors recommend all Shareholders to vote in favour of all the Ordinary Resolutions at 2026 AGM.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the Notice of 2026 AGM.

In case of any inconsistency between the English and Chinese versions of this circular, the English version will prevail.

Yours faithfully,
For and on behalf of the Board
Crocodile Garments Limited
Lam Wai Shan, Vanessa
Chairman, Executive Director and
Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

This explanatory statement contains all the information required by Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy Back Mandate to be proposed at 2026 AGM.

1. ISSUED SHARES

As at the Latest Practicable Date, there were a total of 103,517,513 Shares in issue.

Subject to the passing of the proposed ordinary resolution granting of the Buy Back Mandate and on the basis that no Shares will be issued or bought back by the Company prior to the date of 2026 AGM, exercise in full of the Buy Back Mandate would result in up to a maximum of 10,351,751 Shares (i.e. 10% of the total issued Shares as at the Latest Practicable Date) which could be bought back by the Company during the relevant period.

2. REASONS FOR BUY BACK

Although the Directors have no present intention to buy back any Shares, they believe that the flexibility afforded by the Buy Back Mandate will be in the best interests of the Company and the Shareholders as a whole. Such buy back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and the Shareholders as a whole (e.g. if there are occasions in the future when depressed market conditions arise and the Shares are trading at a discount to their underlying value).

It is intended that the Company will cancel any shares it repurchased following the settlement of any such repurchase. The Company did not hold any Treasury Shares during the period and at the Latest Practicable Date.

3. FUNDING OF BUY BACK

Pursuant to the Buy Back Mandate, the Company may only apply funds legally available for buy back in accordance with the laws of Hong Kong in which the Company is incorporated and the Articles of Association. The Companies Ordinance provides that the payment in respect of a Share buy back may be made out of the distributable profits of the Company and/or proceeds of a new issue of Shares made for the purpose of the buy back. The finance for such buy back may include the Company's available internal resources and/or the legally available funding facilities.

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

There might be material adverse impact on the working capital or the gearing position of the Company (as compared with the position disclosed in the published audited consolidated financial statements of the Company for the year ended 31 December 2025) in the event that the Buy Back Mandate was to be carried out in full at any time during the proposed buy back period. However, the Directors do not propose to exercise the Buy Back Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or the gearing position which is, in the opinion of the Directors, appropriate for the Company from time to time.

4. SHARE PRICES

The monthly highest and lowest prices per Share at which the Shares had been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2025		
April	2.140	1.910
May	2.020	1.920
June	2.050	1.870
July	2.090	1.880
August	2.020	1.910
September	1.980	1.940
October	2.000	1.570
November	1.680	1.444
December	1.550	1.450
2026		
January	1.510	1.400
February	1.480	1.400
March	1.480	1.380
April (up to and including the Latest Practicable Date)	1.440	1.340

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

5. BUY BACK BY THE COMPANY

The Company had not made any purchase of Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

6. INTENTION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares held by them to the Company under the Buy Back Mandate if such Buy Back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the Buy Back Mandate in accordance with the Listing Rules, the Articles of Association and the relevant laws in Hong Kong applicable to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell the Shares held by him/her/it to the Company, or has undertaken not to do so, in the event that the Buy Back Mandate is approved by the Shareholders.

The Directors confirmed that neither this explanatory statement nor the Buy Back Mandate has unusual features.

7. IMPLICATIONS OF THE TAKEOVERS CODE AND THE LISTING RULES

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share bought back by the Company, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code and Rule 6 of the Buy-backs Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase in their shareholding interest(s), 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

As at the Latest Practicable Date, the controlling shareholders of the Company named below were interested or were deemed to be interested under the SFO in the issued Shares as set out below:

Name	Capacity	Nature of interest	Number of Share held	Approximate percentage of total issued Share ^(Note 1)
Honorman Limited (“ Honorman ”)	Beneficial owner and interest in controlled corporation	Corporate	55,260,337 <small>(Note 2)</small>	53.38%
Rich Promise Limited (“ Rich Promise ”)	Beneficial owner	Corporate	53,122,500 <small>(Note 2)</small>	51.32%
Lam Wai Shan, Vanessa (“ Ms. Vanessa Lam ”)	Beneficial owner and interest in controlled corporations	Personal and corporate	58,056,665 <small>(Notes 2 and 3)</small>	56.08%

Notes:

1. The total number of issued Shares as at the Latest Practicable Date was (that is 103,517,513 Shares) has been used for the calculation of the approximate percentage.
2. Honorman was interested in 2,137,837 Shares directly and was deemed to be interested in 53,122,500 Shares indirectly held through its 100% owned subsidiary, Rich Promise.
3. Ms. Vanessa Lam (Chairman, Executive Director and Chief Executive Officer) was personally interested in 2,796,328 Shares and was deemed to be interested in 55,260,337 Shares held through the corporations controlled by her, namely Honorman and Rich Promise.

APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

In the event that the Company exercises the Buy Back Mandate in full and taking no account of the issue of new Shares by the Company pursuant to any general or specific mandates granted by the Shareholders at any general meeting and/or any other scheme or otherwise prior to the date of 2026 AGM the aggregate beneficial shareholding interest and deemed shareholding interest of the aforesaid controlling shareholders (for illustration) will be as follows:

Name	Approximate percentage of total issued Shares
Honorman	59.31%
Rich Promise	57.02%
Ms. Vanessa Lam	62.32%

The Directors are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back of Shares pursuant to the Buy Back Mandate.

Assuming that there is no change in the issued Shares at the Latest Practicable Date and no further Shares would be issued between the Latest Practicable Date and the date of buy back, the exercise of the Buy Back Mandate whether in whole or in part might result in less than 25% of the total issued Shares being held by the public as required by Rule 8.08 of the Listing Rules. However, the Directors have no present intention to exercise the Buy Back Mandate to such an extent as would result in a public shareholding of less than such prescribed minimum percentage.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS FOR RE-ELECTION

The following are the particulars of the Retiring Directors proposed to be re-elected at 2026 AGM:

Mr. Lam Howard

Aged 37, has been appointed a Non-executive Director of the Company on 13 December 2023. He is a director of a subsidiary of the Company. Mr. Lam has intensive experience in hotel, entertainment, movie city, real estate management and shopping mall business in the mainland China. He holds directorship in a number of companies of Lam's family business in Hong Kong and overseas. He is the president and chief executive of a number of business entities in the mainland China. He is also enthusiastic about charity and sports. Currently, Mr. Lam is a Member of the Chinese People's Political Consultative Conference (Guangzhou Tianhe District), an Executive Member of Guangdong Federation of Industry & Commerce, the Vice President of both Guangzhou Foreign Investment Enterprises Chamber of Commerce and Hongkong Guangdong Foreign Businessmen Association, the President of Guangzhou Badminton Association, and the Honorary President of Shantou Overseas Fraternity. He graduated from University College London in the United Kingdom with a Bachelor of Science Degree.

At the Latest Practicable Date, both Honorman and Rich Promise are the substantial shareholders and associated corporations of the Company. Honorman was owned as to 12.67% by Mr. Lam. Rich Promise was owned as to 100% by Honorman, which in turn is owned as to 12.67% by Mr. Lam.

Mr. Lam is a younger brother of Ms. Vanessa Lam (Chairman, Executive Director and Chief Executive Officer). He is a nephew of Ms. Lam Suk Ying, Diana (Non-executive Director) and Mr. Lam Kin Hong, Matthew (Executive Director). Mr. Lam is a director of Honorman and Rich Promise, both are the substantial shareholders of the Company.

Mr. Lam does not have a service contract with the Company. However, in accordance with the provisions of the Articles of Association, Mr. Lam is due to retire from office as a Director at 2026 AGM and, is eligible, offer himself for re-election thereat. He will be subject to retirement by rotation once every three years if re-elected at 2026 AGM and will also be eligible for re-election at future AGMs.

Mr. Lam presently receives an annual director's fee of HK\$156,000 from the Company. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS FOR RE-ELECTION

As at the Latest Practicable Date and save as disclosed above, Mr. Lam: (a) did not hold any other position with the Company or other members of the Group; (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the Latest Practicable Date; (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (d) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Save as disclosed above, there are no other matters relating to Mr. Lam's re-election which need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS FOR RE-ELECTION

Mr. Leung Shu Yin, William

Aged 76, was appointed the Deputy Chairman of the Company in January 2021 and has been an Independent Non-executive Director as well as the Chairman of both the Audit Committee and the Remuneration Committee of the Company since February 2011. Mr. Leung is also an independent non-executive Director of Lai Sun Garment (International) Limited and Lai Sun Development Company Limited. Mr. Leung was an independent non-executive director of Mainland Headwear Holding Limited between 14 March 2000 and 31 August 2023. The aforesaid companies are listed on the Main Board of the Stock Exchange. He is a certified public accountant, a member of the Hong Kong Securities and Investment Institute and a Fellow of both the Association of Chartered Certified Accountants in the United Kingdom and the Hong Kong Institute of Certified Public Accountants. Mr. Leung is a practising director of two certified public accountants' firms in Hong Kong.

Mr. Leung does not have a service contract with the Company. However, in accordance with the provisions of the Articles of Association, Mr. Leung is due to retire from office as a Director at 2026 AGM and, is eligible, offer himself for re-election thereat. He will be subject to retirement by rotation once every three years if re-elected at 2026 AGM and will also be eligible for re-election at future AGMs.

Mr. Leung presently receives an annual director's fee of HK\$156,000 from the Company. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

Mr. Leung has served on the Board for fifteen years since February 2011. The Board has received from Mr. Leung a written annual confirmation of his independence every year pursuant to Rule 3.13 of the Listing Rules. Mr. Leung has contributed constructively to Board and Board committee discussions, offering impartial perspectives and exercising independent judgement on a wide range of issues considered by the Board, the Audit Committee, and the Remuneration Committee. Being a long-serving director, Mr. Leung has developed an in-depth understanding of the Company's operations and business, and has expressed objective views and given independent guidance to the Company over the years. There is no empirical evidence that the long service of Mr. Leung would impair his independent judgement. The Board is satisfied that Mr. Leung will continue to have the required character and experience to fulfill the role of an INED and considers that the re-election of Mr. Leung as an INED at 2026 AGM is in the best interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date and save as disclosed above, Mr. Leung: (a) did not hold any other position with the Company or other members of the Group; (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the Latest Practicable Date; (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (d) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Save as disclosed above, there are no other matters relating to Mr. Leung's re-election which need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

The following are the particulars of the Proposed Directors to be elected at 2026 AGM:

Mr. Tsang Wing Pong

Aged 40, joined the Company in April 2022 and has been appointed as the Chief Financial Officer since August 2024. He is a director of a subsidiary of the Company.

Mr. Tsang has accumulated over 17 years of experience in accounting, finance management and corporate finance through his work with publicly listed companies and a global accounting firm. Prior to joining the Company, from April 2017 to March 2022, Mr. Tsang worked at Television Broadcasts Limited (the issued shares of which are listed on the Stock Exchange, stock code: 00511), where he last served as Assistant Group Financial Controller. From February 2015 to April 2017, he served for the role of Financial Controller at Baofeng Modern International Holdings Co., Ltd (“**Baofeng**”) (currently known as Golden Solar New Energy Technology Holdings Limited) (the issued shares of which are listed on the Stock Exchange, stock code: 01121). Additionally, he held the position of Company Secretary at Baofeng from January 2016 to April 2017. Earlier in his career, he was with KPMG from July 2008 to February 2015.

Mr. Tsang is a member of the Hong Kong Institute of Certified Public Accountants. He obtained a Bachelor of Business Administration degree in Professional Accountancy from The Chinese University of Hong Kong in 2008.

As at the date of this Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, Mr. Tsang is deemed to be interested in 176 Shares, representing approximately 0.00017% of the total issued Shares of the Company.

Mr. Tsang has a continuous employment contract (“**Contract**”) with the Company as the Chief Financial Officer of the Company with no fixed term but such contract is determinable by either the Company or Mr. Tsang by serving the other party not less than three months’ written notice or payment in lieu thereof. Under the Contract, Mr. Tsang is entitled to a monthly salary of HK\$160,000 for his role as Chief Financial Officer from the Company. Mr. Tsang may also be entitled to receive other remuneration and discretionary bonus as may be determined by the Company with reference to the performance of the Company, his duties and responsibilities and prevailing market conditions.

Mr. Tsang will enter into a letter of appointment with the Company as an Executive Director of the Company if elected at the 2026 AGM. In accordance with the provisions of the Articles of Association, Mr. Tsang will be subject to retirement by rotation once every three years and will also be eligible for re-election at future AGMs. Mr. Tsang will be entitled to an annual director fee of HK\$10,000 from the Company on pro rata basis. Such fee may be determined by the Board from time to time with reference to his duties and responsibilities.

The election of Mr. Tsang as Executive Director of the Company has been recommended by members of the nomination committee of the Company (“**Nomination Committee**”) and the Board.

As at the Latest Practicable Date and save as disclosed above, Mr. Tsang: (a) did not hold any other position with the Company or other members of the Group; (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the Latest Practicable Date; (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (d) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Save as disclosed above, there is no information in relation to Mr. Tsang which is required to be disclosed pursuant to the Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to the election of Mr. Tsang as the Executive Director that need to be brought to the attention of the shareholders of the Company.

Ms. Lam Wai Kei, Vicky

Aged 53, has extensive experience in real estate asset management, acquisitions, financial management, and joint venture structuring across Hong Kong, Mainland China, Japan and the United States. Ms. Vicky Lam holds a Bachelor of Science in Business Administration (Finance) and a Bachelor of Architecture from the University of Southern California in US, and an Executive Master Business Administration Degree from INSEAD-Tsinghua EMBA in France and China. She also holds a certificate in Project Management from New York University and an Advanced Management Program in Real Estate Degree from Harvard University. Ms. Vicky Lam was an Alternate Director to the late Madam Lai Yuen Fong in Lai Sun Garments (International) Limited, a company listed on the Main Board of the Stock Exchange between September 2001 and March 2009.

Ms. Vicky Lam is the Chief Operating Officer (Property) of a subsidiary of the Company (“**Subsidiary**”) and has joined the Group since 2004. She has overseen major development projects including Headquarters and Office Tower of the Company in Hong Kong, Tianhe Entertainment Plaza in Guangzhou, a 250-acre logistics center in Zhongshan, and serviced apartment in the joint venture. She has also led the expansion of retail and franchise operations of the Company in Hong Kong, China, and Macau, as well as the rollout of retail chains in China. She holds directorships in a number of the subsidiaries and associates of the Company.

Prior to joining the Group, Ms. Vicky Lam has worked with Skidmore, Owings & Merrill LLP and DMJM Engineers & Architects in New York, USA.

Ms. Vicky Lam is a member of Chinese People’s Political Consultative Conference (Hunan and Haidian Beijing), a Patron of the China Foundation of Poverty Alleviation. She serves as a Director and Secretary of the Hong Kong Chinese Women’s Club, a School Supervisor of Hong Kong Chinese Women’s Club College, a Patron of M+ Museum, and an Ambassador for Hong Kong Design Trust. She also serves as a member of the Hong Kong United Youth Association, Chamber of Hong Kong Listed Companies and Federation of Hong Kong Industries. She is also a member of American Institute of Architects and Urban Land Institute of the US.

As at Latest Practicable Date and within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, Ms. Vicky Lam is deemed to be interested in 4,196,175 Shares, representing approximately 4.05% of the total issued Shares of the Company. Both Honorman and Rich Promise are the substantial shareholders and associated corporations of the Company. Honorman was owned as to 15.33% by Ms. Vicky Lam. Rich Promise was owned as to 100% by Honorman, which in turn is owned as to 15.33% by Ms. Vicky Lam.

Ms. Vicky Lam is a younger sister of Ms. Lam Wai Shan, Vanessa (Chairman, Executive Director and Chief Executive Officer, and the substantial shareholder of the Company) and an elder sister of Mr. Lam Howard (Non-executive Director). She is the niece of Ms. Lam Suk Ying, Diana (Non-executive Director) and Mr. Lam Kin Hong, Matthew (Executive Director).

Ms. Vicky Lam has a continuous employment contract as the Chief Operating Officer (Property) with the Subsidiary with no fixed term but such contract is determinable by either the Subsidiary or Ms. Vicky Lam by serving the other party not less than three months' written notice or payment in lieu thereof. Ms. Vicky Lam presently receives a monthly salary of HK\$50,000 for her role as the Chief Operating Officer (Property) from the Subsidiary.

Ms. Vicky Lam will enter into a letter of appointment with the Company as a Non-Executive Director of the Company if elected at the 2026 AGM. In accordance with the provisions of the Articles of Association, Ms. Vicky Lam will be subject to retirement by rotation once every three years and will also be eligible for re-election at future AGMs. Ms. Vicky Lam will be entitled to an annual director fee of HK\$156,000 from the Company on pro rata basis. Such fee may be determined by the Board from time to time with reference to her duties and responsibilities.

The election of Ms. Vicky Lam as Non-executive Director has been recommended by members of the Nomination Committee and the Board.

As at the Latest Practicable Date and save as disclosed above, Ms. Vicky Lam: (a) did not hold any other position with the Company or other members of the Group; (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the Latest Practicable Date; (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (d) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Save as disclosed above, there is no information in relation to Ms. Vicky Lam which is required to be disclosed pursuant to the Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to the election of Ms. Vicky Lam as the Non-executive Director that need to be brought to the attention of the shareholders of the Company.

NOTICE OF 2026 AGM



NOTICE IS HEREBY GIVEN THAT the 2026 annual general meeting of the members (“**Members**”) of Crocodile Garments Limited (“**Company**”) will be held at The Garden Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Wednesday, 27 May 2026 at 11:30 a.m. (“**2026 AGM**”) for the following purposes:

Ordinary Business

1. To receive and adopt the audited financial statements of the Company for the year ended 31 December 2025 and the reports of the directors and the independent auditor thereon.
2. (A) To re-elect, each as a separate Ordinary Resolution, the retiring directors of the Company (“**Directors**”), namely Mr. Lam Howard as a non-executive Director and Mr. Leung Shu Yin, William as an independent non-executive Director.

(B) To elect Mr. Tsang Wing Pong as an executive Director; and to elect Ms. Lam Wai Kei, Vicky as a non-executive Director.

(C) To authorise the board of Directors (“**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young (“**EY**”), Certified Public Accountants, as the independent auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration.

Special Business

To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions of the Company:

4. (A) “**THAT**:
 - (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the ordinary shares of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws in Hong Kong and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF 2026 AGM

- (b) the aggregate number of Shares to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total issued Shares as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
 - (c) for the purposes of this Resolution, “Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company (“AGM”); or
 - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in a general meeting; or
 - (iii) the expiration of the period within which the next AGM is required by law or the Articles of Association of the Company (“**Articles of Association**”) to be held.”
- (B) “**THAT:**
- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares, and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or

NOTICE OF 2026 AGM

- (ii) an issue of Shares upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares); or
- (iii) an issue of Shares as scrip dividends pursuant to the Articles of Association from time to time; or
- (iv) an issue of Shares under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of Shares or rights to acquire Shares,

shall not exceed 20% of the total issued Shares as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution,

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

- (i) the conclusion of the next AGM; or
- (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in a general meeting; or
- (iii) the expiration of the period within which the next AGM is required by law or the Articles of Association to be held; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the Register of Members on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF 2026 AGM

- (C) “**THAT** subject to the passing of the Ordinary Resolutions Nos. (A) and (B) set out in agenda item 4 contained in the notice convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise all the powers of the Company to allot, issue and deal with additional Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of such number of Shares which has been bought back by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such Shares, provided that such number of Shares shall not exceed 10% of the total issued Shares as at the date of passing this Resolution.”

By order of the Board
Crocodile Garments Limited
Lam Wai Shan, Vanessa
Chairman, Executive Director and
Chief Executive Officer

Hong Kong, 24 April 2026

NOTICE OF 2026 AGM

Notes:

- (1) A Member entitled to attend and vote at 2026 AGM convened by the above notice (“**Notice**”) or its adjourned meeting (as the case may be) is entitled to appoint one proxy (or, if he/she/it holds two or more Shares, up to two[#]) to attend 2026 AGM and, on a poll, vote on his/her/its behalf in accordance with the Articles of Association ([#] Save that a Member being a recognised clearing house (or its nominee), shall subject to Article 91 (2) of the Article of Association of the Company). A proxy need not be a Member. A form of proxy for use at 2026 AGM or its adjournment (as the case may be) is enclosed with the Company’s circular dated 24 April 2026 (“**Circular**”) and is also available on the respective websites of the Stock Exchange and the Company.
- (2) To be valid, a form of proxy, duly signed and completed, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof), must be lodged with the Company’s share registrar, Tricor Investor Services Limited (“**Registrar**”), at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding 2026 AGM or its adjourned meeting (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending and voting in person at 2026 AGM or its adjourned meeting (as the case may be) should they so wish. In that event, the said form(s) of proxy shall be deemed to be revoked.

The contact phone number of the Registrar is (852) 2980 1333.
- (3) The Register of Members of the Company will be closed from Wednesday, 20 May 2026 to Wednesday, 27 May 2026 (both days inclusive) for ascertaining the entitlements to attend and vote at 2026 AGM during which period no transfer of Shares will be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the AGM will be Wednesday, 27 May 2026. Members must lodge the relevant transfer document(s) and share certificate(s) at the Registrar’s office not later than 4:30 p.m. on Tuesday, 19 May 2026 for registration.
- (4) Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at 2026 AGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at 2026 AGM or its adjourned meeting (as the case may be) personally or by proxy, then one of such holders so present whose name stands first in the Register of Members in respect of such Shares shall alone be entitled to vote in respect thereof.
- (5) Concerning agenda item 2 of the Notice,
 - (i) in accordance with Article 100 of the Articles of Association, Mr. Lam Kin Hong, Matthew (Executive Director), Mr. Lam Howard (Non-executive Director) and Mr. Leung Shu Yin, William (Independent Non-executive Director) are due to retire from office as Directors at 2026 AGM.
 - (ii) Mr. Lam Kin Hong, Matthew shall retire as an Executive Director at the close of 2026 AGM. Mr. Matthew Lam has confirmed in writing that there are no matters in connection with his retirement from the Board which should be drawn to the attention of the Shareholders.
 - (iii) Mr. Lam Howard and Mr. Leung Shu Yin, William who shall retire at 2026 AGM (together “**Retiring Directors**”) and, being eligible, offer themselves for re-election thereat.
 - (iv) in accordance with Rules 13.51(2) and 13.74 of the Listing Rules, the requisite details of the Retiring Directors are set out in Appendix II to the Circular.

NOTICE OF 2026 AGM

- (v) Mr. Tsang Wing Pong and Ms. Lam Wai Kei, Vicky are proposed for election as an Executive Director and a Non-executive Director, respectively at 2026 AGM. In accordance with Rules 13.51(2) and 13.74 of the Listing Rules, the requisite details of Mr. Tsang Wing Pong and Ms. Lam Wai Kei, Vicky are set out in Appendix III to the Circular.
- (6) Concerning agenda item 3 of the Notice, the Board (which concurs with the Audit Committee of the Company) has recommended that, subject to the approval of the Members at 2026 AGM, EY will be re-appointed as independent auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration.
- (7) Details concerning the Ordinary Resolution Nos. (A), (B) and (C) under agenda item 4 of the Notice are set out in the Circular.
- (8) In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolutions proposed in the Notice shall be decided by way of a poll at 2026 AGM.
- (9) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a “black” rainstorm warning signal or “extreme conditions” announced by the Government of the Hong Kong Special Administrative Region of the People’s Republic of China is/are expected to be in force at any time after 9:00 a.m. on the date of 2026 AGM, the meeting will be postponed. The Company will post an announcement on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.crocodile.com.hk) to notify Members of the date, time and venue of the rescheduled 2026 AGM.

If a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal or “extreme conditions” is cancelled at or before 9:00 a.m. on the date of 2026 AGM and where conditions permit, 2026 AGM will be held as scheduled. 2026 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Having considered their own situations, Members should decide on their own whether they would attend 2026 AGM under a bad weather condition and if they do so, they are advised to exercise care and caution.