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

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KINGBOARD LAMINATES HOLDINGS LIMITED

建滔積層板控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1888)

**PROPOSAL FOR RE-ELECTION OF DIRECTORS AND
CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS,
GENERAL MANDATES TO ISSUE SECURITIES AND
REPURCHASE SECURITIES AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Kingboard Laminates Holdings Limited (the “Company”) to be held at 25/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Tuesday, 26 May 2026 at 11:30 a.m. is set out on pages 16 to 21 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

23 April 2026

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DEFINITIONS

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

“Articles”	the existing articles of association of the Company
“Board”	the board of Directors
“Branch Registrar”	Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong
“Company”	Kingboard Laminates Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board
“Concert Parties”	parties acting in concert with Kingboard for the purpose of the Takeovers Code
“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
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with the securities of the Company (including any sale or transfer of treasury Shares out of treasury) with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) as at the date of the passing of the relevant resolution approving this issue mandate
“KBLL Deferred Share(s)”	non-voting deferred share(s) of HK\$1 each in the capital of Kingboard Laminates Limited, a wholly-owned subsidiary of the Company

DEFINITIONS

“Kingboard”	Kingboard Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares (1,108,311,736 ordinary shares as at the Latest Practicable Date) are listed on the Main Board, the holding company of the Company
“Kingboard Shares”	ordinary shares of Kingboard
“Latest Practicable Date”	16 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
“Meeting”	the annual general meeting of the Company to be held at 25/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Tuesday, 26 May 2026 at 11:30 a.m.
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Registrar’s Address”	17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back the securities of the Company on the Stock Exchange, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) as at the date of the passing of the relevant resolution approving this repurchase mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

DEFINITIONS

“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option”	share option granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme of the Company adopted in 2017
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“Year”	year 2025
“%”	per cent.

In this circular, the terms “associate”, “close associate”, “connected person”, “core connected person”, “controlling shareholder”, “substantial shareholder” and “treasury Share” have the same meanings given to such terms in the Listing Rules, unless the context otherwise requires.



KINGBOARD LAMINATES HOLDINGS LIMITED

建滔積層板控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1888)

Executive Directors:

Mr. Cheung Kwok Wa (*Chairman*)
Mr. Cheung Kwok Keung (*Managing Director*)
Mr. Cheung Kwok Ping
Mr. Lam Ka Po
Mr. Cheung Ka Ho
Mr. Zhou Pei Feng

Non-executive Director:

Mr. Lo Ka Leong

Independent Non-executive Directors:

Mr. Zhang Lu Fu
Mr. Kung, Peter
Mr. Ho Kwok Ming
Ms. Yung Hoi Yan

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

*Head Office and
principal place of business:*

23/F, Delta House
3 On Yiu Street
Shek Mun, Shatin
New Territories
Hong Kong

23 April 2026

To Shareholders

Dear Sir or Madam,

**PROPOSAL FOR RE-ELECTION OF DIRECTORS AND
CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS,
GENERAL MANDATES TO ISSUE SECURITIES AND
REPURCHASE SECURITIES AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Meeting and to give you notice of the Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Mr. Lo Ka Leong and Mr. Zhang Lu Fu, each a Director, will retire from directorship and being eligible for re-election at the Meeting in accordance with Article 130 of the Articles. Ms. Yung Hoi Yan (appointed by the Board with effect from 31 December 2025) shall hold office only until the Meeting in accordance with Article 114 of the Articles. The abovementioned Directors will offer themselves for re-election.

Biographical details of the abovementioned candidates for re-election are set out in Appendix I to this circular.

The 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 prevailing nomination policy of the Company, the board diversity policy (including, without limitation, gender, age, cultural and educational background) and the Company's corporate strategy, and the independence of the retiring independent non-executive Director. Ms. Yung Hoi Yan has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. As such, the Nomination Committee made recommendations to the Board regarding the re-election of Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Mr. Lo Ka Leong and Ms. Yung Hoi Yan. The Board notes that the Directors for re-election have extensive experience in their fields and professions and their education, backgrounds, experience and practices allow them to bring valuable perspectives, insights and skills to the Board and contribute to the diversity thereof.

In addition, the Nomination Committee and the Board are not aware of any circumstance that might influence the independence of Ms. Yung Hoi Yan and considers Ms. Yung Hoi Yan to be independent. The Nomination Committee is satisfied that, taking into account, among others, the valuable insights, useful guidance and independent judgment provided to the Board by Ms. Yung Hoi Yan, she is of such character, integrity and experience commensurate with office of an independent non-executive Director.

Pursuant to Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive director serves an issuer for more than nine years, any further appointment of such an independent non-executive director should be subject to a separate resolution to be approved by the shareholders. As Mr. Zhang Lu Fu has served as an independent non-executive Director for more than nine years, a separate resolution will be proposed at the Meeting to further appoint Mr. Zhang Lu Fu as an independent non-executive Director.

Mr. Zhang Lu Fu was appointed as independent non-executive Director in January 2015 and as at the Latest Practicable Date, has served in the role for more than nine years.

Mr. Zhang Lu Fu has confirmed independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board also considers that Mr. Zhang Lu Fu meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines. The Nomination Committee

LETTER FROM THE BOARD

and the Board also note that Mr. Zhang Lu Fu (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) is not involved in any relationships or circumstances which would interfere with the exercise of his respective independent judgement as an independent non-executive Director; and (iii) has been providing objective and independent views to the Company during his respective tenure of office. Based on the above, the Nomination Committee and the Board consider that Mr. Zhang Lu Fu remains independent despite his years of service with the Company.

In addition, during the years of service with the Company, Mr. Zhang Lu Fu has contributed by providing an independent viewpoint, enquiry and advice to the Company in relation to its businesses, operations, future development and strategy. The Nomination Committee considers that Mr. Zhang Lu Fu has the character, integrity, ability and experience to continue to fulfil his role as required effectively. There is no evidence that his over nine years of service with the Company would have any impact on his independence which, on the contrary, is an asset to the Company. Having considered the professional qualifications of Mr. Zhang Lu Fu, his independent scope of work in the past years and the current skill mix of the Board, the Nomination Committee and the Board consider that the continuous appointment of Mr. Zhang Lu Fu as an independent non-executive Director will bring considerable stability to the Board, and Mr. Zhang Lu Fu will continue to provide valuable advice to the business development of the Group and maintain a proper balance between public and corporate interests, whilst having sufficient diversity for the Board to discharge its functions effectively.

The Board, taking into account the above factors, believes that Mr. Zhang Lu Fu's re-election is in the best interests of the Company and the Shareholders. The Board accepted the recommendations from the Nomination Committee and recommends to the Shareholders the proposed re-election of Mr. Zhang Lu Fu as independent non-executive Director at the Meeting.

At the Meeting, a separate ordinary resolution will be proposed to re-elect Mr. Zhang Lu Fu as independent non-executive Director.

GENERAL MANDATES TO ISSUE SECURITIES AND TO REPURCHASE SECURITIES

At the annual general meeting of the Company held in the Year, ordinary resolutions were passed granting a general mandate authorising the Directors to allot, issue and deal with securities of the Company (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury Shares) as at that date ("**Existing Issue Mandate**") and a general mandate authorising the Directors to buy back securities of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury Shares) as at that date ("**Existing Repurchase Mandate**").

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the Meeting.

LETTER FROM THE BOARD

The Issue Mandate and the Repurchase Mandate, being the new general mandates to allot, issue or otherwise deal with securities of the Company (including any sale or transfer of treasury Shares out of treasury) up to 20% and to repurchase securities of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury Shares) as at the date of the passing of the resolutions as set out in Resolutions 7A and 7B respectively, will be proposed at the Meeting. A resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of such securities (if any) repurchased under the Repurchase Mandate will be proposed as Resolution 7C at the Meeting.

The Issue Mandate and the Repurchase Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of the Cayman Islands or the Listing Rules; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the proposed Issue Mandate and Repurchase Mandate, the Directors wish to state that they have no immediate plans to issue or repurchase any securities of the Company pursuant to the relevant mandates as at the Latest Practicable Date.

The Company had in issue an aggregate of 3,135,325,000 Shares as at the Latest Practicable Date. Subject to the passing of the resolution with regard to the granting of the Issue Mandate, the Company will be allowed to issue new Shares and to sell and transfer treasury Shares (if any) up to the aggregate nominal amount of a maximum of 627,065,000 Shares, representing 20% of the issued share capital of the Company on the basis that no further Shares will be issued or repurchased before and up to the date of the Meeting.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolution 7B to be proposed at the Meeting in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

PROPOSED PAYMENT OF DIVIDEND

The Board proposed the payment of a final dividend of HK25 cents per Share and a special final dividend of HK28 cents per Share for the Year. The payment of final dividend and special final dividend are subject to the approval by the Shareholders at the Meeting.

THE MEETING

The notice convening the Meeting is set out and enclosed at the end of this circular. A form of proxy for use at the Meeting is enclosed with this circular. Whether or not you intend to be present at the Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Branch Registrar at the Registrar's Address as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and

LETTER FROM THE BOARD

return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjourned meeting thereof should you so desire.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolutions in the Meeting.

RECOMMENDATION

The Directors consider that the proposed resolutions set out herein and in details in the notice of the Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of the resolutions to be proposed at the Meeting.

Yours faithfully,
For and on behalf of the Board of
Kingboard Laminates Holdings Limited
Cheung Kwok Wa
Chairman

This appendix contains the biographical details of the candidates for re-election at the Meeting to enable the Shareholders to make an informed view on whether to vote for or against the relevant resolutions to be proposed at the Meeting.

Mr. Cheung Kwok Keung, aged 73, is an executive Director and the Managing Director of the Company. He is a brother of Mr. Cheung Kwok Wa and Mr. Cheung Kwok Ping, both being executive Directors, and an uncle of Mr. Cheung Ka Ho, an executive Director. Mr. Cheung joined Kingboard in 1991 and has over 34 years experience in the laminate industry. He is responsible for the overall implementation of the strategic plans and goals of the Group. Mr. Cheung was appointed as an executive Director in July 2006.

The Company does not have any existing service contract with him regarding his appointment as an executive Director. His appointment as a Director shall be subject to retirement by rotation at the annual general meetings. He is entitled to a monthly salary of HK\$260,000, and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, the duties and responsibilities in the Company. Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company for each financial year of the Company.

As at the Latest Practicable Date, he had the following notifiable interests in relation to the Company under Part XV of the SFO: (i) 3,502,000 Shares; and (ii) 9,750,000 Share Options (iii) 1,834,722 Kingboard Shares; and (iv) 529,000 KBLL Deferred Shares.

Mr. Cheung Kwok Ping, aged 65, is an executive Director. He is a brother of Mr. Cheung Kwok Wa and Mr. Cheung Kwok Keung, and an uncle of Mr. Cheung Ka Ho, each being an executive Director. Mr. Cheung joined Kingboard in 1988 and has over 37 years experience in marketing. He is mainly responsible for the Group's marketing operations and is also the general manager of the laminate factories in Fogang and Shaoguan, the PRC. Mr. Cheung was appointed as an executive Director in May 2006.

The Company does not have any existing service contract with Mr. Cheung regarding his appointment as an executive Director. Mr. Cheung's appointment as an executive Director shall be subject to retirement by rotation at the annual general meetings and he shall be eligible for re-election in accordance with the Articles.

Mr. Cheung is entitled to a fixed monthly salary of HK\$280,000, one extra payment each year equivalent to one month of his then salary and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, the duties and responsibilities of Mr. Cheung in the Company. Mr. Cheung's remuneration will be reviewed by the Board and the remuneration committee of the Company at each financial year end of the Company.

As at the Latest Practicable Date, he had the following notifiable interests in relation to the Company under Part XV of the SFO: (i) 3,600,000 Shares; (ii) 9,750,000 Share Options; (iii) 8,778,883 Kingboard Shares; and (iv) 952,200 KBLL Deferred Shares.

Mr. Lo Ka Leong, aged 52, is a non-executive Director. Mr. Lo is also a member of the audit committee of the Company. He holds a Bachelor's Degree in Professional Accountancy from The Chinese University of Hong Kong and is a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Lo joined Kingboard in May 1999 and is in charge of Kingboard's company secretarial work. Prior to joining Kingboard, he was an accountant at an international accounting firm. Mr. Lo was appointed as a non-executive Director in July 2006.

The Company does not have any existing service contract with him regarding his appointment as a non-executive Director. His appointment as a non-executive Director shall be subject to retirement by rotation at the annual general meetings. He is entitled to a monthly salary of HK\$130,000, and a discretionary bonus subject to approval by the Board and the remuneration committee of the Company which will be determined with reference to, among other things, the duties and responsibilities in the Company. Mr. Lo's remuneration will be reviewed by the Board and the remuneration committee of the Company for each financial year of the Company.

As at the Latest Practicable Date, he had notifiable interests in relation to the Company under Part XV of the SFO in 50,000 Kingboard Shares.

Mr. Zhang Lu Fu, aged 69, was appointed as an independent non-executive Director in January 2015. Mr. Zhang is also a member of the Nomination Committee, audit committee and remuneration committee of the Company. He has had the experience of working for the Chinese government since 1987 including the Xin Hua News Agency branch network in Hong Kong (Liaison Office of the Central People's Government). Since 2000, Mr. Zhang has worked for a number of Hong Kong listed companies and charitable organisations on either full-time or part-time basis in the capacity such as chief representative of Chinese affairs, Chinese affairs consultant, chief secretary for Chinese affairs and chief executive. Mr. Zhang has been the director-general of the Friends of Hong Kong Association and a member of the 4th Shenzhen Committee of the Chinese People's Political Consultative Conference since 2008; he has been serving as the council member of the China Overseas Friendship Association since 2013 and the council member of the Shenzhen Overseas Friendship Association as well as the Guangdong Overseas Friendship Association since 2015. Mr. Zhang holds a Master degree in Philosophy from the Beijing Normal University and is a research associate thereat. In 2011, Mr. Zhang was employed by the Hong Kong Academy of Management and the Hong Kong Financial Services Institute as a professor on a part-time basis. He has been appointed as an independent non-executive director of Sino Biopharmaceutical Limited since April 2015, a company listed on the Main Board. He also served as an independent non-executive director of CT Environmental Group Limited up to August 2020, a company listed on the Main Board.

The Company entered into a letter of appointment with him regarding his appointment as an independent non-executive Director, which shall be subject to retirement by rotation at the annual general meetings. He is entitled to monthly fee of HK\$23,000. His remuneration was determined with reference to his duties and responsibilities in the Company. Mr. Zhang's remuneration will be reviewed by the Board and the remuneration committee of the Company in each financial year of the Company.

Other than the aforesaid monthly fee, he may be entitled to other emoluments, if any, based on the performance of the Group and at the discretion of the Board.

As at the Latest Practicable Date, he had notifiable interests in relation to the Company under Part XV of the SFO in (i) 250,000 Shares; and (ii) 750,000 Share Options.

Ms. Yung Hoi Yan, JP, aged 48, was called to the Bar in 2008 and is currently a practising barrister-at-law in Hong Kong and a practising Greater Bay Area Lawyer since 2022 with King & Wood Mallesons (Guangzhou). Ms. Yung maintains a civil and commercial practice, with experience in areas including contract, company, land, real estate and family laws. She also practises in criminal law including attending criminal trials, private prosecutions, and appeals against conviction and sentence. She has been instructed by the Department of Justice to act as prosecutor in the Magistrates' Courts on numerous occasions since 2010. She is currently a family mediator in Hong Kong and an arbitrator of the Qingdao Arbitration Commission (Hong Kong-Macao-Taiwan Region).

Ms. Yung holds a Bachelor of Science degree (majoring in Computer Science) from the University of British Columbia, Canada. She worked as a research assistant at the University of British Columbia, Canada focusing on big data analysis, library information management and internet browsers research after graduation. She obtained a Juris Doctor in 2006 and a Postgraduate Certificate in Laws in 2007 from the City University of Hong Kong.

Ms. Yung was a member of the Legislative Council of Hong Kong (the "**Legislative Council**"), representing the New Territories East constituency from 2016 to 2021. Ms. Yung was re-elected as a member of the Legislative Council in 2021, representing the Election Committee constituency. Since December 2022, Ms. Yung has been the Community Relations Director of China Resources Building Materials Technology Holdings Limited, a company listed on the Main Board. Ms. Yung was appointed as an independent non-executive director, a chairman of the Nomination Committee, and a member of the audit committee and remuneration committee of the board of Pan Asia Data Holdings Inc., a company listed on the Main Board, on 27 June 2024, and a member of board of directors of the Hong Kong Science and Technology Parks Corporation on 1 July 2024.

Ms. Yung actively involves in public affairs. She is a member of the Committee on Innovation, Technology and Industry Development. Ms. Yung is also a member of the Shanghai Municipal Committee of the Chinese People's Political Consultative Conference and the vice-president of the New People's Party in Hong Kong.

The Company entered into a letter of appointment with Ms. Yung regarding her appointment as an independent non-executive Director, pursuant to which she will hold office subject to termination by one month's notice and retirement by rotation at the annual general meetings. She is entitled to a monthly remuneration of HK\$20,000. Her remuneration is determined with reference to her duties and responsibilities in the Company and the general market conditions. Pursuant to the letter of appointment, the Board may also at its absolute discretion determine if any incentive further to the monthly remuneration will be granted, including, without limitation, the form, amount and condition(s) of such incentive, if any. Ms. Yung's remuneration will be reviewed by the

Board and the remuneration committee of the Company in each financial year of the Company, taking into account performance, the overall business, operation and financial conditions of the Group and the general market and the goals of any incentive plans.

As at the Latest Practicable Date, she did not have any notifiable interests in relation to the Company under Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, for each of the abovementioned Directors there is no other: (i) relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) directorship in any other publicly listed companies in the last three years; (iii) positions with the Company and other members of the Group; (iv) matters relating to the re-election that needs to be brought to the attention of the Shareholders; and (v) information required to be disclosed under Rule 13.51 of the Listing Rules.

This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Meeting in relation to the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 3,135,325,000 Shares in issue.

Subject to the passing of the Shareholders' resolution at the Meeting granting the proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Meeting, the Company will be allowed to repurchase a maximum of 313,532,500 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value and, or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchases made pursuant to the proposed Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles and the laws of the Cayman Islands.

The Directors had no intention to repurchase any Shares as at the Latest Practicable Date, and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company.

IMPACT OF REPURCHASES

On the basis of the consolidated financial position of the Company as at the end of the Year, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it could have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited

APPENDIX II REPURCHASE MANDATE EXPLANATORY STATEMENT
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financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

The Company may cancel any Shares it repurchased and/or hold them as treasury Shares subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

SHARE REPURCHASE

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months period preceding the Latest Practicable Date.

SHARE PRICE

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months:

Month	Highest traded price (HK\$)	Lowest traded price (HK\$)
2025		
April	9.83	6.70
May	9.30	8.00
June	10.10	8.46
July	11.34	9.31
August	14.27	9.95
September	13.44	11.06
October	14.30	11.61
November	12.98	10.50
December	13.50	11.28
2026		
January	15.68	12.35
February	24.76	14.05
March	25.68	18.69
April (up to the Latest Practicable Date)	27.12	19.60

GENERAL

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles. Neither this explanatory statement nor the proposed repurchase of Shares has any unusual features.

APPENDIX II REPURCHASE MANDATE EXPLANATORY STATEMENT

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates currently intends to sell Shares to the Company or its subsidiaries. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the proposed Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

No core connected person of the Company, as defined in the Listing Rules, has notified the Company that he has a present intention to sell Shares to the Company, and no such person has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Kingboard, the controlling shareholder of the Company, together with its Concert Parties owned 2,143,046,500 Shares and were interested in approximately 68.35% of the entire issued share capital of the Company. In the event that the Directors should exercise in full the proposed Repurchase Mandate to repurchase Shares, the aggregate shareholding of the aforesaid Shareholders will be increased from approximately 68.35% to approximately 75.95% of the issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.



KINGBOARD LAMINATES HOLDINGS LIMITED

建滔積層板控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1888)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Kingboard Laminates Holdings Limited (“**Company**”) will be held at 25/F, Delta House, 3 On Yiu Street, Shek Mun, Shatin, New Territories, Hong Kong on Tuesday, 26 May 2026 at 11:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the directors’ report and the independent auditor’s report thereon for the year ended 31 December 2025;
2. To declare a final dividend and a special final dividend;
3. To re-elect (as the case may be) the following directors of the Company (each as a separate resolution):

as executive director:

(A) Mr. Cheung Kwok Keung

(B) Mr. Cheung Kwok Ping

as non-executive director:

(C) Mr. Lo Ka Leong

as independent non-executive director:

(D) Ms. Yung Hoi Yan;

4. To re-elect Mr. Zhang Lu Fu (who has served more than nine years) as an independent non-executive director of the Company;
5. To authorise the board of directors of the Company to fix the directors’ remuneration;

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6. To re-appoint auditors and to authorise the board of directors to fix their remuneration;
7. By way of special business, to consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:
 - A. “**THAT:**
 - (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) or securities convertible into Shares, or Share Options, warrants or similar rights to subscribe for any Shares, to sell and transfer any treasury Shares of the Company, and to make or grant offers, agreements and Share Options which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and Share Options which might require the exercise of such power after the end of the Relevant Period;
 - (c) the aggregate nominal amount of share capital allotted, sold or transferred or agreed conditionally or unconditionally to be allotted, sold or transferred (whether pursuant to a Share Option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of any Share Option Scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

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shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) at the date of passing this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 any applicable laws or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of Shares or issue of Share Options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion 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 stock exchange in any territory outside Hong Kong).”

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B. **“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 repurchase Shares or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the securities which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) at the date of the passing of this Resolution and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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- C. “**THAT** conditional upon the passing of Resolutions numbered 7A and 7B as set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue, sell, transfer or otherwise deal with Shares pursuant to Resolution numbered 7A above be and is hereby extended by the addition to the aggregate nominal amount of the Shares of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution numbered 7B above, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) at the date of the passing of this Resolution.”

By order of the Board of
Kingboard Laminates Holdings Limited
Ng Mei Kam Kennis
Company Secretary

Hong Kong, 23 April 2026

Notes:

1. Any shareholder of the Company (“**Shareholder(s)**”) entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any share in the issued share capital of the Company (“**Share(s)**”), any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she/it were 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 (“**Register of Members**”) in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited (“**Branch Registrar**”), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (“**Registrar’s Address**”) not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting as the case may be.
4. The Register of Members will be closed during the following periods:
 - (i) from Wednesday, 20 May 2026 to Tuesday, 26 May 2026 (both days inclusive) during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on Tuesday, 26 May 2026 are entitled to attend and vote at the Meeting. In order to be eligible to attend and vote at the Meeting, Shareholders are reminded to ensure that all transfers of Shares accompanied by the relevant Share certificates and transfer forms must be lodged with the Branch Registrar at the Registrar’s Address, for registration not later than 4:00 p.m. on Tuesday, 19 May 2026; and
 - (ii) from Monday, 15 June 2026 to Thursday, 18 June 2026 (both days inclusive) during which period no transfer of Shares will be registered. In order to be eligible for receiving the final dividend and special final dividend, Shareholders are reminded to ensure that all transfers of Shares accompanied by the relevant Share certificates and transfer forms must be lodged with the Branch Registrar at the Registrar’s Address, for registration not later than 4:00 p.m. on Friday, 12 June 2026.

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5. An explanatory statement containing further details in respect of resolution numbered 7B is included in the Circular.
6. As at the date hereof, the board of Directors consists of Mr. Cheung Kwok Wa, Mr. Cheung Kwok Keung, Mr. Cheung Kwok Ping, Mr. Lam Ka Po, Mr. Cheung Ka Ho and Mr. Zhou Pei Feng, being the executive directors, Mr. Lo Ka Leong, being the non-executive director, and Mr. Zhang Lu Fu, Mr. Kung, Peter, Mr. Ho Kwok Ming and Ms. Yung Hoi Yan, being the independent non-executive directors.
7. If typhoon signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the above meeting, the meeting will be postponed. The Company will publish an announcement on the respective websites of the Company and the Stock Exchange to notify shareholders of the Company of the date, time and place of the rescheduled meeting.