THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Asia-express Logistics Holdings Limited**, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Asia-express Logistics Holdings Limited
亞洲速運物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8620)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of Asia-express Logistics Holdings Limited to be held at 3/F, Magnet Place Tower 2, 38–42 Kwai Fung Crescent, Kwai Chung, New Territories, Hong Kong on Tuesday, 25 August 2026 at 11:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend and vote at the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked. For the avoidance of doubt, holders of any treasury Shares, if any, are not entitled to vote at the AGM.

This circular together with a form of proxy will remain on the website of the Stock Exchange at www.hkexnews.hk for at least seven days from its date of publication and on the Company's website at www.asia-expresslogs.com.

30 July 2026

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

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

"AGM"	the annual general meeting of the Company to be held at 3/F, Magnet Place Tower 2, 38–42 Kwai Fung Crescent, Kwai Chung, New Territories, Hong Kong on Tuesday, 25 August 2026 at 11:00 a.m. or any adjournment thereof and notice of which is set out on pages 15 to 19 of this circular;
"AGM Notice"	the notice dated 30 July 2026 for convening the AGM and included herein;
"Articles"	the third amended and restated articles of association of the Company currently in force;
"Audit Committee"	the audit committee of the Board;
"Board"	the board of the Directors;
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC;
"close associate(s)"	shall have the meaning ascribed to it under the GEM Listing Rules;
"Companies Act"	the Companies Act (as revised) of the Cayman Islands, as amended, modified or otherwise supplemented from time to time;
"Company"	Asia-express Logistics Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (stock code: 8620);
"core connected person(s)"	shall have the meaning ascribed to it under the GEM Listing Rules;
"Director(s)"	the director(s) of the Company;
"GEM"	the GEM of the Stock Exchange;
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time;
"Group"	the Company and its subsidiaries;

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"HKSCC"	Hong Kong Securities Clearing Company Limited;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Issue Mandate"	the general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue or otherwise deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of the relevant resolution approving such grant;
"Latest Practicable Date"	24 July 2026, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular;
"Nomination Committee"	the nomination committee of the Board;
"PRC"	the People's Republic of China;
"Remuneration Committee"	the remuneration committee of the Board;
"Repurchase Mandate"	the general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of the relevant resolution approving such grant;
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	ordinary share(s) of nominal value of HK$0.01 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, modified or otherwise supplemented from time to time;

"treasury Shares"	shall have the meaning ascribed to it under the GEM Listing Rules; and
"%"	per cent.

Asia-express Logistics Holdings Limited
亞洲速運物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8620)

Executive Directors:
Mr. Chan Le Bon *(Chairman)*
Mr. Chan Yu *(Chief executive officer)*
Mr. Liao Changlin
Ms. Fu Ning

Independent Non-executive Directors:
Mr. Fu Lui
Mr. Chan Chi Ho
Mr. Lin Peigan

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

Principal Place of Business in Hong Kong:
3/F, Magnet Place Tower 2
38–42 Kwai Fung Crescent
Kwai Chung
New Territories
Hong Kong

30 July 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, (2) RE-ELECTION OF RETIRING DIRECTORS, (3) RE-APPOINTMENT OF AUDITORS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide shareholders with information regarding the AGM Notice and resolutions to be proposed at the AGM relating to, among other things, (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased by the Company under the Repurchase Mandate; (iii) the proposed re-election of retiring Directors; (iv) the proposed re-appointment of auditors; and (v) to give you the AGM Notice.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 25 August 2025, our Directors have been granted a general mandate authorising them to exercise all the powers of the Company (i) to allot, issue or otherwise deal with additional Shares of up to 20% of the total number of our issued Shares (excluding treasury Shares, if any) as at that date (the "**Existing Issue Mandate**"), and (ii) to repurchase Shares of up to 10% of the total number of our issued Shares (excluding treasury Shares, if any) as at that date (the "**Existing Repurchase Mandate**").

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the AGM. The Directors consider that the Existing Issue Mandate and the Existing Repurchase Mandate are in the interests of both the Company and the Shareholders as a whole. The exercise of the Existing Issue Mandate enables the Company to raise additional capital of the Company from time to time. Whereas, the exercise of the Existing Repurchase Mandate may, depending on market conditions and funding arrangement at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Consequently, the Board recommends these mandates be renewed by the Company at the forthcoming AGM.

The new Issue Mandate to allot, issue or otherwise deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) of up to 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of the resolution as set out in resolution no. 4(A) of the AGM Notice will be proposed at the AGM. As at the Latest Practicable Date, a total of 628,705,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company will be allowed to issue a maximum of 125,741,000 Shares under the new Issue Mandate.

The new Issue Mandate will expire:

(a) at the conclusion of the Company's next annual general meeting;

(b) at the expiration of the period within which the Company is required by any applicable laws of the Cayman Islands or the Articles to hold the next annual general meeting; or

(c) when varied, revoked or renewed by passing an ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

In addition, the new Repurchase Mandate to repurchase Shares of up to 10% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of the resolution as set out in resolution no. 4(B) of the AGM Notice will be proposed at the AGM. Subject to the passing of the proposed resolution granting the new Repurchase Mandate to the Directors and on the basis that no Shares will be issued and repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 62,870,500 Shares under the new Repurchase Mandate.

The Repurchase Mandate will expire:

(a) at the conclusion of the Company's next annual general meeting;

(b) at the expiration of the period within which the Company is required by any applicable laws of the Cayman Islands or the Articles to hold the next annual general meeting; or

(c) when varied, revoked or renewed by passing an ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the Company did not hold any treasury Shares. The Directors, as at the date hereof, wish to state that they have no immediate plans to issue any new Shares and repurchase any Shares pursuant to the new Issue Mandate and the new Repurchase Mandate.

An explanatory statement containing the particulars required by the GEM Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against resolution no. 4(B) of the AGM Notice to be proposed at the AGM in relation to the proposed Repurchase Mandate is set out in Appendix I to this circular.

3. EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, a resolution authorising the extension of the Issue Mandate to include the total number of issued Shares repurchased by the Company under the Repurchase Mandate as set out in resolution no. 4(C) of the AGM Notice will be proposed at the AGM, provided that such extended amount shall not exceed 10% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing the resolution for approving the Issue Mandate.

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Chan Le Bon, Mr. Chan Yu, Mr. Liao Changlin and Ms. Fu Ning; and the independent non-executive Directors are Mr. Fu Lui, Mr. Chan Chi Ho and Mr. Lin Peigan.

In accordance with Article 83(3) of the Articles, Mr. Liao Changlin, Ms. Fu Ning and Mr. Lin Peigan shall retire from office until the AGM and, being eligible, offer themselves for re-election.

In accordance with Article 84 of the Articles, Mr. Chan Le Bon, Mr. Fu Lui and Mr. Chan Chi Ho shall retire from office by rotation at the AGM and be eligible for re-election. Mr. Chan Chi Ho and Mr. Fu Lui have advised the Company that they will not offer themselves for re-election and will retire from the Board with effect from the conclusion of the AGM. The Company will appoint two new independent non-executive Directors in substitute of Mr. Chan Chi Ho and Mr. Fu Lui in due course to comply with the GEM Listing Rules.

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 nomination principles and criteria set out in the Company's Board diversity policy and nomination policy and the Company's corporate strategy. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors (except for Mr. Chan Chi Ho and Mr. Fu Lui). The Company considers that the retiring Directors (except for Mr. Chan Chi Ho and Mr. Fu Lui) will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II on pages 13 to 14 of this circular.

5. RE-APPOINTMENT OF AUDITORS

Wilson & Partners CPA Limited will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Wilson & Partners CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

The estimated audit fee for the financial year ending 31 March 2027 is expected to be in the range of HK$370,000–HK$450,000 taking into account, including but not limited to, the Group's business development and operations and the audit workload without material deviation from the previous financial year.

6. VOTING BY POLL

All the resolutions set out in the AGM Notice will be decided by poll in accordance with the GEM Listing Rules. The poll results will be published on the Company's website at www.asia-expresslogs.com and the Stock Exchange's website at www.hkexnews.hk after the conclusion of the AGM.

7. AGM

The AGM Notice is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Union Registrars Limited, the Company's branch share registrar and transfer office in Hong Kong, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 11:00 a.m. on Sunday, 23 August 2026) or the adjourned meeting (as the case may be).

Completion and return of the form of proxy will not prevent you from attending and voting in person at the AGM or any adjourned meeting if you so wish. If you attend and vote at the AGM, the authority of the proxy will be revoked.

8. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of Directors Proposed for Re-election) to this circular.

9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 20 August 2026 to Tuesday, 25 August 2026 (both days inclusive), during which period no transfer of Shares will be effected. The record date will be Tuesday, 25 August 2026 and in order to qualify for the right to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with Union Registrars Limited, the Company's branch share registrar and transfer office in Hong Kong, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Wednesday, 19 August 2026 for registration of transfer.

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein, includes particulars given in compliance with the GEM 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.

11. RECOMMENDATION

The Board considers that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased by the Company under the Repurchase Mandate; (iii) the re-election of retiring Directors and (iv) the re-appointment of auditors as set out respectively in the AGM Notice are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Asia-express Logistics Holdings Limited
Chan Le Bon
Chairman

This Appendix contains the particulars pursuant to Rule 13.08 of the GEM Listing Rules and other provisions of the GEM 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 AGM in relation to the granting of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 628,705,000 Shares. Subject to the passing of the resolution for approving the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 62,870,500 Shares, representing 10% of the issued Shares (excluding treasury Shares, if any) as at the date of AGM. The Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the date on which such authority given to the Directors is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have general authority from the Shareholders to enable the Company to repurchase 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 per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases to be made pursuant to the Repurchase Mandate would be financed out of funds which are legally available for such purpose in accordance with the Company's memorandum of association, the Articles, the GEM Listing Rules and any other applicable laws of the Cayman Islands, as the case may be. Such funds include, but are not limited to, profits available for distribution.

The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital or gearing position of the Company (as compared with the financial position disclosed in the Company's latest published audited consolidated financial statements for the year ended 31 March 2026). However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

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

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

EFFECT OF THE EXERCISING THE REPURCHASE MANDATE

Upon the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interests in the voting rights of the Company increases, and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code (as defined in the Takeovers Code). Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised. As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 5% or more of the total number of issued Shares that carry a right to vote in all circumstances at general meetings of the Company:

Name of Shareholders	Number of Shares held	Approximate % of the issued share capital of the Company	Notes	Approximate % of the issued share capital of the Company should the Repurchase Mandate be exercised in full
3C Holding Limited ("**3C Holding**")	235,080,000 (L)	37.39%	1	41.55%
Mr. Chan Le Bon	235,080,000 (L)	37.39%	1	41.55%
Ms. Fu Ning	50,600,000 (L)	8.05%	—	8.94%
Mr. Liao Changlin	42,240,000 (L)	6.72%	—	7.47%

(L) denotes long position.

Note:

1. Mr. Chan Le Bon beneficially owns 95% of the issued share capital of 3C Holding. By virtue of the SFO, Mr. Chan Le Bon is deemed to be interested in 235,080,000 Shares held by 3C Holding.

As at the Latest Practicable Date, 3C Holding, Ms. Fu Ning and Mr. Liao Changlin were beneficially interested in 235,080,000 Shares, 50,600,000 Shares and 42,240,000 Shares, representing approximately 37.39%, 8.05% and 6.72% of the issued share capital of the Company, respectively. Based on such interests in the Shares and in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate and assuming that there is no change in the issued Share capital of the Company and the number of Shares held by 3C Holding, Ms. Fu Ning and Mr. Liao Changlin, the interests of 3C Holding, Ms. Fu Ning and Mr. Liao Changlin will be increased to approximately 41.55%, 8.94% and 7.47% of the issued Share capital of the Company, respectively. Such increase in the interest of 3C Holding would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeovers obligation under the Takeovers Code.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each calendar month in the previous 12-months up to and including the Latest Practicable Date were as follows:

Year	Month	Highest Price per Share *HK$*	Lowest Price per Share *HK$*
2025	July	0.076	0.065
	August	0.088	0.073
	September	0.103	0.080
	October	0.106	0.089
	November	0.105	0.086
	December	0.095	0.082
2026	January	0.109	0.087
	February	0.204	0.096
	March	0.240	0.180
	April	0.182	0.130
	May	0.152	0.139
	June	0.155	0.106
	July (up to and including the Latest Practicable Date)	0.168	0.130

REPURCHASE OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

DISCLOSURE OF INTERESTS

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries in the event that the Company is authorised to make repurchase of the Shares.

No core connected persons (as defined in the GEM Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, if the Repurchase Mandate is approved and exercised.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate to repurchase any Shares in accordance with the GEM Listing Rules, the applicable laws of the Cayman Islands and the Articles.

In addition, the Company has confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

Mr. Chan Le Bon (陳烈邦), aged 37, is our Controlling Shareholder, chairman of our Board and executive Director. He joined our Group in April 2014 as an assistant director, during which he was mainly responsible for overseeing our business operations. Since June 2017, Mr. Chan Le Bon was appointed as a director of Kwai Bon Transportation Limited ("**Kwai Bon (HK)**"). He is mainly responsible for the overall management, business development and strategic planning of our Group.

Mr. Chan Le Bon obtained a bachelor's degree in multimedia from the Swinburne University of Technology in Australia in December 2013.

As at the Latest Practicable Date, Mr. Chan Le Bon was interested in 235,080,000 Shares held by 3C Holding, a company which is owned as to 95% by him, in which he is deemed to be interested under the SFO.

Mr. Liao Changlin (廖常林), aged 40, was appointed as executive director on 6 March 2026, he has over 15 years of experience in senior management within the information technology sector. As an executive Director, Mr. Liao Changlin is responsible for managing the daily operations of the Group, formulating business plans and resource allocation, overseeing business processes, and determining the Group's strategic development direction. Mr. Liao Changlin has served as the chairman of Guangdong Changlin Investment Holding Co., Ltd.* (廣東常林投資控股股份有限公司) since October 2014, where he was primarily responsible for operational management, strategic implementation and corporate governance. Leveraging his extensive business network, it is expected that Mr. Liao Changlin will contribute significantly to the Group's financial planning and business expansion.

Ms. Fu Ning (付宁), aged 44, was appointed as executive director on 6 March 2026. She is also a member of the Nomination Committee. She has over 15 years of international experience specializing in big data management and analysis, economics, and quantitative analysis. Ms. Fu Ning is a strategic professional with extensive experience in policy analysis, consulting, and scientific research. Prior to joining the Group, Ms. Fu Ning served as an assistant researcher at the School of Economics, Shanghai University of Finance and Economics from June 2018 to September 2022, where she led research on international economic and trade policies and taught advanced econometrics and economic data analysis. From April 2017 to April 2018, she was a postdoctoral researcher at the Leonard D. Schaeffer Center for Health Policy & Economics at the University of Southern California, focusing on economic modeling and policy evaluation. She also served as a senior economic consultant at Econ One Research in Los Angeles from June 2016 to January 2017, where she was responsible for economic modeling and data analysis in antitrust and healthcare cases.

Ms. Fu Ning holds a Doctor of Philosophy (Ph.D.) in Policy Analysis (specializing in Economics and Quantitative Analysis) and a Master of Philosophy (M.Phil.) in Policy Analysis from the Pardee RAND Graduate School in California, USA. She also holds a Master of International Public Policy and Management from the University of Southern California and a Bachelor's degree in Marketing from the Beijing Institute of Technology, People's Republic of China.

Mr. Lin Peigan (林培干), aged 55, was appointed as an independent non-executive director on 6 March 2026. He is also the chairman of our nomination committee and a member of each of the Audit Committee and the Remuneration Committee. He has over 15 years of experience in accounting and corporate management in Guangxi. Mr. Lin Peigan is currently an independent non-executive director of Maiyue Technology Limited (Stock Code: 2501). From 2007 to 2019, Mr. Lin Peigan served for various positions under Guangxi Beibu Gulf Investment Group (廣西北部灣投資集團). From 2019 to 2023, Mr. Lin Peigan was the executive director, the general manager and the accountant in chief of Guangxi Kegui Certified Public Accountants Co., Ltd.* (廣西科桂會計師事務所有限公司). From November 2023 to September 2025, Mr. Lin Peigan was the certified public accountant of the Guangxi office of Zhongruicheng Certified Public Accountants Co., Ltd. (Special General Partnership) (中瑞誠會計師事務所(特殊普通合夥)). Since September 2025, Mr. Lin Peigan has been the vice president of the Guangxi branch of Zhongxi Certified Public Accountants (Special General Partner) (中喜會計師事務所(特殊普通合夥)). Mr. Lin Peigan graduated with a postgraduate qualification of business and administration from Guangxi University (廣西大學) in October 2012. Mr. Lin Peigan is a member of Chinese Institute of Certified Public Accountants.

Each of Mr. Chan Le Bon, Mr. Liao Changlin and Ms. Fu Ning has entered into a service contract with the Company to act as an executive Director, and each of Mr. Fu Lui, Mr. Chan Chi Ho and Mr. Lin Peigan has entered into a letter of appointment with the Company to act as an independent non-executive Director. All of the service contracts or the letters of appointment are for an initial term of three years and renewable automatically after its expiry, unless being terminated in accordance with the respective terms in the service contract or the letter of appointment.

Each of Mr. Chan Le Bon, Mr. Liao Changlin, Ms. Fu Ning, Mr. Fu Lui, Mr. Chan Chi Ho and Mr. Lin Peigan is subject to retirement and re-election at the AGM in accordance with the Articles or any applicable laws from time to time. Mr. Chan Chi Ho and Mr. Fu Lui have advised the Company that they will not offer themselves for re-election and will retire from the Board with effect from the conclusion of the AGM. Each of Mr. Chan Le Bon Mr. Liao Changlin and Ms. Fu Ning is entitled to receive a basic salary of approximately HK$675,000 per annum payable monthly and a discretionary management bonus determined based on the performance of the Company in the relevant financial year. Mr. Lin Peigan is entitled to receive a director fee of HK$120,000 per annum payable monthly. The emoluments of the executive Directors and independent non-executive Directors were determined with reference to his/her experience, duties, responsibilities within the Company and the prevailing market conditions and shall be reviewed annually by the Remuneration Committee. Save as disclosed above, each of Mr. Chan Le Bon, Mr. Liao Changlin, Mr. Lin Peigan is not entitled to any other emoluments.

Further, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Chan Le Bon, Mr. Liao Changlin, Ms. Fu Ning, Mr. Fu Lui, Mr. Chan Chi Ho and Mr. Lin Peigan which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

Asia-express Logistics Holdings Limited
亞洲速運物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8620)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Asia-express Logistics Holdings Limited (the "**Company**") will be held at 3/F, Magnet Place Tower 2, 38–42 Kwai Fung Crescent, Kwai Chung, New Territories, Hong Kong on Tuesday, 25 August 2026 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements and the reports of the directors (the "**Directors**") and auditors (the "**Auditors**") of the Company for the year ended 31 March 2026;

2. (a) To re-elect Mr. Chan Le Bon as an executive Director;

   (b) To re-elect Mr. Liao Changlin as an executive Director;

   (c) To re-elect Ms. Fu Ning as an executive Director;

   (d) To re-elect Mr. Lin Peigan as an independent non-executive Director; and

   (e) To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors.

3. To re-appoint Wilson & Partners CPA Limited as the Auditors and to authorise the Board to fix their remuneration;

4. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

   (A) "**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 or otherwise deal with additional shares of the Company (the "**Shares**") (including any sale or transfer of treasury Shares out of treasury) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

   (b) the approval given in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which 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 and issued (whether pursuant to an option or otherwise) and treasury Shares which may be sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to the approval given in paragraph (a) of this resolution, otherwise than pursuant to:

   (i) a Right Issue (as hereinafter defined);

   (ii) the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;

   (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to 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 pursuant to the articles of association of the Company from time to time;

   shall not exceed 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of 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 the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and

(iii) the revocation, variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

"Right Issue" means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (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 any stock exchange in, any territory applicable to the Company)."

(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 on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which may be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury Shares, if any) as 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 of the Cayman Islands to be held; and

(iii) the revocation, variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

(C) "**THAT** conditional upon the passing of resolution nos. 4(A) and 4(B) as set out in the notice convening the AGM, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares of the Company pursuant to resolution no. 4(A) as set out in the notice convening the AGM be and is hereby extended by the addition thereto an amount representing the aggregate number of issued Shares repurchased by the Company under the authority granted pursuant to resolution no. 4(B) as set out in the notice convening the AGM, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury Shares, if any) as at the date of the passing of this resolution."

By Order of the Board
Asia-express Logistics Holdings Limited
Chan Le Bon
Chairman

Hong Kong, 30 July 2026

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

Principal Place of Business in Hong Kong:
3/F, Magnet Place Tower 2
38–42 Kwai Fung Crescent
Kwai Chung
New Territories
Hong Kong

Notes:

1. All resolutions set out in this notice of the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") and the results of the poll will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.asia-expresslogs.com in accordance with the GEM Listing Rules.

2. Every member entitled to attend and vote at the above meeting (or at any adjournment thereof) (the "**AGM**") is entitled to appoint another person as his proxy. Any member who holds two or more Shares may appoint more than one proxy. A proxy need not be a member of the Company.

3. Where there are joint holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share will alone be entitled to vote in respect thereof.

4. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 11:00 a.m. on Sunday, 23 August 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude a member from attending the AGM and voting in person if he so wishes. In the event of a member who has lodged a form of proxy attending the AGM, the form of proxy will be deemed to have been revoked.

5. The register of members of the Company will be closed from Thursday, 20 August 2026 to Tuesday, 25 August 2026 (both days inclusive), during which period no transfer of Shares will be effected. The record date will be Tuesday, 25 August 2026 and in order to qualify for the right to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Wednesday, 19 August 2026 for registration of transfer.

6. All the resolutions set out in this notice shall be decided by poll.

7. References to time and dates in this notice are to Hong Kong time and dates.

8. If Typhoon Signal No. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect any time and remains in force 2 hours before the time of the Meeting, the Meeting will be adjourned according to the articles of association of the Company. The Company will post an announcement on the website of Company at www.asia-expresslogs.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date hereof, the Board comprises Mr. Chan Le Bon, Mr. Chan Yu, Mr. Liao Changlin and Ms. Fu Ning as executive Directors; and Mr. Fu Lui, Mr. Chan Chi Ho and Mr. Lin Peigan as independent non-executive Directors.