
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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**Eternal Beauty Holdings Limited****穎通控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 6883)**

**(1) CHANGE OF AUDITOR
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of Eternal Beauty Holdings Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, June 12, 2026 at 9:00 a.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the extraordinary general meeting is enclosed with this circular. Whether or not you are able to attend such meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting (i.e. not later than 9:00 a.m., Hong Kong time, on Wednesday, June 10, 2026) or any adjourned or postponed meeting 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 such meeting or any adjourned or postponed meeting thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

May 26, 2026

CONTENTS

| | <i>Pages</i> |
|--|--------------|
| Definitions | 1 |
| Letter from the Board | 3 |
| Appendix – Letter from PwC | App-1 |
| Notice of Extraordinary General Meeting | EGM-1 |

DEFINITIONS

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

| | |
|---------------------------|---|
| “Announcements” | the announcements of the Company dated March 16, 2026 and May 12, 2026 in relation to, among other things, the change of auditor; |
| “Articles of Association” | the articles of association of the Company as amended, restated, supplemented or modified from time to time; |
| “Audit Committee” | the audit committee of the Board; |
| “Board” | the board of Directors; |
| “Company” | Eternal Beauty Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6883); |
| “Director(s)” | director(s) of the Company; |
| “EGM” | the extraordinary general meeting of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, June 12, 2026 at 9:00 a.m., the notice of which is set out on pages EGM-1 to EGM-2 of this circular, or any adjourned or postponed meeting thereof; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the Peoples’ Republic of China; |
| “Latest Practicable Date” | May 22, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “PwC” | PricewaterhouseCoopers; |
| “RSM” | RSM Hong Kong; |

DEFINITIONS

“Share(s)” ordinary share(s) of par value of HK\$0.001 each in the share capital of the Company;

“Shareholder(s)” the holder(s) of Share(s); and

“Stock Exchange” The Stock Exchange of Hong Kong Limited.

LETTER FROM THE BOARD



Eternal Beauty Holdings Limited **穎通控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6883)

Executive Directors:

Mr. Lau Kui Wing (*Chairman*)
Ms. Lam King (*Chief Executive Officer*)
Ms. Lau Wing Yin
Mr. Chu Wai Tsun, Baggio (*Chief Financial Officer*)

Registered office:

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

Non-executive Director:

Mr. Lau Andy Wing Hang

*Headquarters and principal place of
business in Hong Kong:*

Independent non-executive Directors:

Mr. Lee Cheuk Yin Dannis
Mr. Nagy Guillaume Nicolas Sébastien
Ms. Chan Soh Cheng

22/F, Enterprise Square Two
No. 3 Sheung Yuet Road
Kowloon, Hong Kong

May 26, 2026

To the Shareholders

Dear Sir or Madam,

(1) CHANGE OF AUDITOR
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM for the change of the Company's auditor and to give you a notice of the EGM.

A notice convening the EGM setting out the details of the resolutions to be proposed at the EGM is set out on pages EGM-1 to EGM-2 of this circular.

CHANGE OF AUDITOR

Reference is made to the Announcements.

LETTER FROM THE BOARD

Background

As disclosed in the Announcements, PwC resigned as the auditor of the Company with effect from March 16, 2026, given that (i) PwC was unable to assess the nature, timing and scope of any additional audit procedures necessary or commit to a definitive timetable about the completion of the additional procedures with respect to certain agreements entered into by the Company shortly after its initial public offering (the “**IPO**”) with three service providers for services (including public relations, data analysis and consultancy, and social media promotion services over a period of multiple years) under which the Company made upfront payments of HK\$70 million (the “**Matters**”), and (ii) the Company did not accept PwC’s additional audit fee to be incurred.

As referenced in the resignation letter of PwC dated March 16, 2026 (the “**Resignation Letter**”), in respect of the Matters, PwC has requested the management of the Company to provide explanations, information and documentation regarding the Matters, including but not limited to, (i) background details of the service providers, their role and involvement in the Company’s IPO; (ii) details in respect of the Group’s internal controls and approval procedures conducted and proposals/materials considered before the Company engaged with these service providers; (iii) whether the level of services fees, contract and payment terms are comparable to the market price and terms for similar services offered by other service providers; and (iv) whether the payments to these service provider represent listing expenses or such payments represent use of the Group’s IPO proceeds planned in the profit forecast memorandum approved by the Board.

PwC understands that the Company has engaged an independent professional advisor to perform an investigation (the “**Investigation**”) into the Matters which will be overseen by the Audit Committee. PwC communicated to the Board that the results of the Investigation will be relied upon as evidence for its audit of the Group’s consolidated financial statements for the year ended March 31, 2026 and are likely to have significant impact on the nature, timing and extent of the audit procedures to be undertaken by PwC. As such, PwC would need to have full visibility into the Investigation.

As of the date of the Resignation Letter, PwC had not received the requested detailed scope of the Investigation, nor the requested explanation, documents or information in respect of the Matters. PwC therefore indicated that it could not commit a definite timetable about the completion of the additional procedures with respect to the Matters. PwC also informed the Company that it will incur additional fees to address the impact of the Matters, to be agreed with the Company.

As referenced in the Resignation Letter, the Company has decided to change auditor and requested PwC to resign as the auditor of the Company because PwC was not in a position to commit to a definite timetable about the completion of the additional procedures with respect to the Matters and that additional audit fee would be incurred. The decision made it clear to PwC that it would not be able to obtain the information necessary to audit the Group’s consolidated financial statements for the year ended March 31, 2026, pursuant to its appointment as the Auditor.

LETTER FROM THE BOARD

After due and careful consideration, given the circumstances described, PwC agreed to resign as the Auditor with effect from the date of the Resignation Letter.

Pursuant to the Articles of Association, the Board may fill any casual vacancy in the office of the auditor of the Company. Following PwC's resignation, the Board, upon the recommendation of the Audit Committee, has resolved to appoint RSM as the new auditor of the Company with effect from March 16, 2026 to fill such casual vacancy and to hold office until the next annual general meeting of the Company.

For further details of the Matters and the management's views on the Matters, please refer to the Announcements. As disclosed in the Announcements, the Board has established an independent investigation committee of the Board comprising all independent non-executive Directors to investigate the Matters, and such committee has engaged professional advisers to conduct the Investigation which remained ongoing as at the Latest Practicable Date. The Company will make further announcement(s) regarding the Investigation as and when appropriate.

Ratification of Removal and Appointment

According to Frequently Asked Questions 16 – No. 5(iii) updated by the Stock Exchange in April 2026, the resignation of PwC is deemed to be requested or initiated by the Company which may amount to a removal of the auditor by the Company which requires shareholders' approval under the Listing Rules.

The Board therefore convenes the EGM for the purpose of considering and, if thought fit, passing the resolutions to (i) confirm, accept and ratify the resignation of PwC as the auditor of the Company and (ii) approve, confirm and ratify the appointment of RSM as the new auditor of the Company to fill the vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

The estimated audit fee (excluding out-of-pocket costs and including the audit of opening balance) agreed between the Company and RSM for the audit services relating to the financial year ended 31 March 2026 is in the range of HK\$3,000,000 to HK\$3,500,000, which is determined with reference to the current understanding of RSM of the business and volume of transactions of the Group (including the Matters), the audit scope, the audit timetable and the auditors' resources required.

Recommendation of the Board and the Audit Committee

The Audit Committee has considered a number of factors when recommending RSM as the auditor of the Company to the Board, including but not limited to the factors set out below:

The Audit Committee has conducted a comprehensive assessment in assessing the appointment of RSM in accordance with their duties stated in the terms of reference of the Audit Committee, the Corporate Governance Code (as set out in Appendix C1 to the Listing Rules) and the Listing Rules.

LETTER FROM THE BOARD

The key considerations include but are not limited to: (i) independence and objectivity; (ii) compliance with relevant professional and ethical requirements; (iii) ability to execute audit projects and resource allocation; (iv) communication mechanisms and quality of interaction with the Audit Committee; (v) internal quality control and risk management procedures; and (vi) reputation in the market.

In particular, the Audit Committee reviewed in detail RSM's proposed audit plan, scope, manpower allocation and sequencing of work, including additional audit procedures designed specifically to address the Matters and to take into account the findings of the Investigation.

In terms of timeline, due to the Matters and the ongoing Investigation, PwC was unable to commit to a definite timeline to complete the audit work for the year ended March 31, 2026, whereas RSM could commit to a timeline of June 2026 to complete its audit exercise subject to the findings of the Investigation. The Audit Committee considers that RSM's proposed audit timeline is reasonable and sufficient to enable RSM to complete all necessary audit procedures and address the Matters without compromising audit quality. In assessing the timeline, the Audit Committee compared RSM's approach with PwC's inability to commit to a definitive timetable and concluded that RSM's ability to provide a structured, achievable audit timeline reflected audit readiness and adequate resourcing rather than any compression of audit work. The Audit Committee was satisfied that the proposed timeline was supported by sufficient audit hours, suitably senior engagement team members and ongoing reporting mechanisms, and that audit quality would be safeguarded through active committee oversight, including regular updates and the ability to require further procedures where necessary. The Board is also satisfied that the proposed timeline would allow RSM to resolve the relevant audit issues in a thorough and orderly manner without affecting audit procedures or quality.

In terms of fees, RSM is able to charge a lower audit fee than PwC. After including the additional audit fee for the Matters, the directly comparable audit fees of RSM and PwC for the year ended 31 March 2026 (not including the audit of opening balance) are in the range of HK\$2,370,000 to HK\$2,870,000 for RSM, while the upper end of PwC's fee range is at least 10% higher than that of RSM. As explained by RSM, RSM has a more flexible pool of resources that offers more competitive rates than PwC. It was also noted that PwC's fee also has a higher starting point as it tracks what it has charged the Company for previous audits.

The Audit Committee has compared RSM with another candidate, before recommending the appointment of RSM as the new auditor of the Company. In this regard, the Audit Committee has conducted a comparative assessment of RSM and another candidate by reference to their respective qualifications and experience, audit approach, quality control, resource allocation, recent inspection results and overall market standing. The Audit Committee noted that RSM is a more established firm with a broader international network and more extensive experience in serving listed issuers and handling complex audit matters, including those involving transactions subject to heightened scrutiny. RSM's proposed engagement team is supported by a comparatively deeper pool of resources and a structured

LETTER FROM THE BOARD

quality control framework, including an established system of quality management, multi-layered review mechanisms and regular internal and global inspections. The Audit Committee also considered RSM's demonstrated experience in addressing similar audit issues and its ability to deploy appropriate technical expertise and senior oversight in a timely manner.

By contrast, while the other candidate also possesses relevant experience in auditing listed entities and has in place internal quality control and independence policies in line with applicable professional standards, the Audit Committee considered that its overall scale, resource depth, track record in handling comparable audit complexities, and recent inspection and regulatory history were relatively less favourable when assessed against RSM.

Based on the above, the Audit Committee is satisfied that RSM is independent, competent and capable of providing audit services to the Company. Taking into account the totality of the factors considered, the Audit Committee has accordingly recommended the appointment of RSM to the Board.

PwC had not commenced any audit work for the year ended March 31, 2026 as at the date of the effective date of its resignation, and RSM is responsible for completing the audit work for the year ended March 31, 2026. The Board believes that the change of auditor has not and will not have any significant impact on the annual audit and the release of annual results of the Group for the year ended March 31, 2026.

The Board is of the view that the change of auditor is in the interests of the Company and its Shareholders as a whole.

The Board and the Audit Committee also confirm that, save as disclosed in the Announcements and this circular, as at the Latest Practicable Date, there were no other matters or circumstances in connection with the change of auditor that need to be brought to the attention of the Shareholders.

LISTING RULES IMPLICATIONS

Pursuant to Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to the Shareholders with any written representations from the auditor not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to the Shareholders at the general meeting.

In compliance with the above, the change of auditor from PwC to RSM will be proposed at the EGM as ordinary resolutions.

LETTER FROM THE BOARD

The Company has informed PwC of its right to include written representations in this circular. PwC has indicated in its letter to the Company dated May 22, 2026 that its Resignation Letter shall serve as its written representation. The Resignation Letter is included in the Appendix to this circular. The Company has informed PwC of its right to attend the EGM and its right to make written and/or verbal representations at the EGM. As confirmed by PwC, as the written representations of PwC to the Shareholders are set out in the Resignation Letter, PwC does not propose to attend the EGM nor does it intend to make any verbal representation to the Shareholders.

EGM AND PROXY ARRANGEMENT

The notice convening the EGM to be held at 9:00 a.m. on Friday, June 12, 2026 at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong for the purpose of considering and, if thought fit, passing the resolutions as stated therein is set out on pages EGM-1 to EGM-2 of this circular.

A form of proxy for use in connection with the EGM is enclosed herewith and such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.eternal.hk. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to 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 EGM (i.e. not later than 9:00 a.m. on Wednesday, June 10, 2026, Hong Kong time) or any adjourned or postponed meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjourned or postponed meeting thereof) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE EGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions proposed at the EGM will be taken by way of poll. None of the Shareholders is required to abstain from voting at the EGM pursuant to the Listing Rules and/or the Articles of Association.

An announcement on the poll results will be made by the Company after the EGM on websites of the Stock Exchange at www.hkexnews.hk and the Company at www.eternal.hk in due course.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, June 9, 2026 to Friday, June 12, 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement of the members to attend and vote at the EGM is Friday, June 12, 2026. For determining the entitlement of members of the Company to attend and vote at the EGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, June 8, 2026 for registration.

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 (other than the content in the Appendix to 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.

RECOMMENDATION

The Directors believe that the resolutions described in this circular are in the interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, March 17, 2026 and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

Yours faithfully,
For and on behalf of the Board
Eternal Beauty Holdings Limited
Lau Kui Wing
Chairman of the Board

The letter was issued in English. The Chinese version is for reference only. If there is any discrepancy between the English and the Chinese versions, the English version shall prevail.



Strictly Private and Confidential

The Board of Directors
The Audit Committee
Eternal Beauty Holdings Limited
22/F, Enterprise Square Two
No. 3 Sheung Yuet Road
Kowloon
Hong Kong

16 March 2026

Dear Sirs

Termination of audit appointment – Eternal Beauty Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”)

We, PricewaterhouseCoopers, give notice that we resign as auditor of the Company, with effect from the date of this letter.

In accordance with the Code of Ethics for Professional Accountants Section 300 “Change of Auditors of a Listed Issuer of The Stock Exchange of Hong Kong”, we are required to write to the Audit Committee (the “AC”) and to the Board of Directors (the “Board”) of the Company to set out the matters leading to our resignation as the auditor of the Company. These matters also represent those that we consider should be brought to the attention of the Company’s shareholders.

We refer to our letters to the Board and the AC dated 5 November 2025, 15 December 2025 and 20 February 2026 (the “Letters”) with respect to significant prepayments to three service providers. The Company completed its Initial Public Offering (“IPO”) and its shares were listed on The Stock Exchange of Hong Kong Limited on 26 June 2025. Shortly after the IPO, the Company entered into various agreements with the three service providers for services, including public relations, data analysis and consultancy, and social media promotion services over a period of multiple years and the full contracted amounts of HK\$70 million were prepaid upfront.

www.pwchk.com

PricewaterhouseCoopers
22/F Prince’s Building, Central
Hong Kong SAR, China
T: +852 2289 8888, F: +852 2810 9888

In this regards, we have requested management to provide, including but not limited to, the following explanation, information and documentation:

- Background details of the service providers, their role and involvement in the Company's IPO, if any, their relationship with the Group and their services provided to the Company to date;
- Details in respect of the Group's internal controls and approval procedures conducted and proposals/materials considered before the Company engaged with these service providers;
- Whether the level of service fees, contract and payment terms are comparable to the market price and terms for similar services offered by other service providers;
- Whether the payments to these service providers represent listing expenses or such payments represent use of the Group's IPO proceeds planned in the Board Memorandum approved by the board of directors.

Subsequently, we were informed by your management that there is a further contract with one of the three service suppliers, and we have requested, but have not been provided with, a copy of the contract for our review

In response to our request, given the significance of the matters, we understand that the Company has engaged an independent professional advisor to perform an investigation ("Investigation") on the payments (the "Matters") which will be overseen by the AC. We have communicated with the Board that we, as the auditor of the Company, need to be satisfied with respect to the adequacy of the scope and procedures of the Investigation. The results of the Investigation will be relied upon by us as evidence for our audit of the Group's consolidated financial statements for the year ending 31 March 2026 and are likely to have significant impact on the nature, timing and extent of the audit procedures to be undertaken by us. As such, we would need to have the full visibility into the Investigation.

Up to the date of this letter, we have not received the final detailed scope of the Investigation nor have we received any update of the progress of the Investigation. We have also not received any explanation, documents or information requested in the Letters in respect of the Matters. Consequently, we have been unable to assess the nature, timing and scope of any additional audit procedures necessary or a definitive timetable about the completion of the additional procedures with respect to the Matters.

On 27 February 2026, we were informed by Chu Wai Tsun, Baggio, an Executive Director of the Company, acting on behalf of the Board, in a letter that because we are not in a position to commit a definite timeline about the completion of the additional procedures with respect to the Matters and that additional audit fee would be incurred, the Board has decided to change auditor and requested us to resign as auditor of the Company. This decision made it clear that we would be unable to obtain the information necessary to allow us to fulfil our obligation to audit the Group's consolidated financial statements for the year ending 31 March 2026, pursuant to our appointment as the Company's auditor. After due and careful consideration, given the circumstances described in the preceding paragraphs, we agreed to resign as auditor of the Company with effect from the date of this letter.

Pursuant to Chapter 13, 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("SEHK") (the "Listing Rules"), the Company is required to publish an announcement regarding the change of auditors, setting out the reason(s) for the change and any other matters that need to be brought to the attention of holders of securities of the Company. We would be grateful if you could provide us with the draft announcement for our comments before it is published.

This letter has been prepared solely for the purpose of complying with the requirements under the Code of Ethics for Professional Accountants Section 300 "Change of Auditors of a Listed Issuer of The Stock Exchange of Hong Kong" and the relevant provisions of the Listing Rules. It is not to be used for any other purpose or to be distributed to any other parties, except that it may be circulated to the SEHK.

Yours faithfully

A handwritten signature in black ink, appearing to read "PricewaterhouseCoopers", written in a cursive style.

NOTICE OF EXTRAORDINARY GENERAL MEETING



Eternal Beauty Holdings Limited **穎通控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6883)

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Eternal Beauty Holdings Limited (the “Company”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, June 12, 2026 at 9:00 a.m. (or the adjournment or postponement thereof) for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. to confirm, accept and ratify the resignation of PricewaterhouseCoopers as the auditor of the Company with effect from March 16, 2026; and
2. to approve, confirm and ratify the appointment of RSM Hong Kong as the auditor of the Company in place of PricewaterhouseCoopers with effect from March 16, 2026 until the conclusion of the forthcoming annual general meeting of the Company, and that the board of directors (the “Director(s)”) of the Company be and is hereby authorised to fix its remuneration.

By order of the Board
Eternal Beauty Holdings Limited
Lau Kui Wing
Chairman of the Board

Hong Kong, May 26, 2026

*Headquarters and principal place of
business in Hong Kong:*
22/F, Enterprise Square Two
No. 3 Sheung Yuet Road
Kowloon, Hong Kong

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of the Stock Exchange and of the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

3. A form of proxy for use at the meeting is being despatched together with this notice. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 9:00 a.m., Hong Kong time, on Wednesday, June 10, 2026) or any adjournment or postponement thereof.
4. The register of members of the Company will be closed from Tuesday, June 9, 2026 to Friday, June 12, 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. All transfer of the Company's shares together with the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong no later than 4:30 p.m. on Monday, June 8, 2026 in order for the holders of the shares to qualify to attend and vote at the EGM or any adjournment or postponement thereof. All holders of shares of the Company whose names appear on the register of members of the Company on Friday, June 12, 2026 will be entitled to attend, speak and vote at the EGM.
5. At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, March 17, 2026 and will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

As at the date of this notice, the Board comprises: (i) Mr. Lau Kui Wing, Ms. Lam King, Ms. Lau Wing Yin and Mr. Chu Wai Tsun, Baggio as executive Directors; (ii) Mr. Lau Andy Wing Hang as non-executive Director; and (iii) Mr. Lee Cheuk Yin Dannis, Mr. Nagy Guillaume Nicolas Sébastien and Ms. Chan Soh Cheng as independent non-executive Directors.