

**EARLY WARNING REPORT  
PART 3 OF NATIONAL INSTRUMENT 62-103  
FORM 62-103F1**

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**1. Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

The designation of securities to which this report relates is common shares ("**Common Shares**") of Composite Alliance Group Inc. (the "**Issuer**")

The Issuer's address is:

Suite 800, 333 – 7th Avenue S.W.  
Calgary, Alberta T2P 2Z1

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

The Common Shares trade on the TSX Venture Exchange under the trading symbol "CAG".

**2. Identity of the Acquiror:**

**2.1 State the name and address of the acquiror.**

Ya-King (Hong Kong) Limited  
Room 815, 8/F Star House, 3 Salisbury Road, Tsim Sha Tsui  
Kowloon, Hong Kong

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

On April 30, 2025, Ya-King (Hong Kong) Limited ("**YKL**"), a company incorporated under Hong Kong law, and located at Room 815, 8/F Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong, acquired S.P.V. Finances ("**SPV**"), a company formerly controlled by Serge Luquain, a former director and officer of the Issuer, for total consideration of one Euro (€1.00), and therefore acquired 37,960,189 Common Shares held by SPV (the "**Acquisition**").

**2.3 State the names of any joint actors.**

Not applicable.

**3. Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.**

YKL acquired 37,960,189 Common Shares held by SPV pursuant to the Acquisition. Prior to the Acquisition, YKL held no Common Shares. Following the Acquisition, YKL holds directly, 37,960,189 Common Shares, resulting in holdings of 34.44%, which triggered the requirement to file this report.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

The acquiror acquired the Common Shares.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

Immediately before the transaction that triggered the requirement to file this report, YKL held no Common Shares.

Immediately after the transaction that triggered the requirement to file this report, YKL held directly, 37,960,189 Common Shares, resulting in holdings of 34.44%.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

**(a) the acquiror, either alone or together with any joint actors, has ownership and control,**

YKL owns and exercises control over 37,960,189 Common Shares (34.44%).

**(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

**(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

**3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the**

**arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **4. Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The total consideration paid is one Euro (€1.00).

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

The Common Shares were transferred pursuant to the Acquisition for total consideration of one Euro (€1.00).

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

#### **5. Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have.**

YKL's acquisition of the Common Shares was made for investment purposes and YKL may increase or decrease its holdings in the Issuer depending on market conditions, general economic and industry conditions, trading prices of the Common Shares, the Company's business, financial condition or prospects, and/or other relevant factors.

#### **6. Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the**

**giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

Not applicable.

**7. Change in material fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.**

Not applicable.

**8. Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

*[remainder of the page intentionally left blank]*

**9. Certification**

I, as the acquiror, certify, to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

May 2, 2025  
Date

(signed) "Ching-Ping Hsieh"  
Signature

Ya-King (Hong Kong) Limited  
Name