Visionary Holdings Inc.

SPECIAL SHAREHOLDER MEETING

August 11, 2026

Letter to Shareholders

We, Yiyu Peng, Jaclyn Zhang and Lu Wang. Yiyu Peng is the General Manager of CAKL HOLDINGS SDN BHD. (“CAKL HOLDINGS”), CAKL HOLDINGS hold 4.4252% of the issued and outstanding common shares of Visionary Holdings Inc. (the “Company”); Jaclyn Zhang holds 0.524% of the issued and outstanding common shares of the Company; Lu Wang holds 0.2562% of the issued and outstanding common shares of the Company. Collectively, we hold 5.2054% of the Company’s common shares.
The Company is incorporated under the *Ontario Business Corporations Act, 1990* (R.S.O. 1990, c. B.16, the “OBCA”) and its common shares are listed on the NASDAQ Stock Market (“NASDAQ”). The Company is subject to both Ontario, Canada law and the regulatory requirements of the U.S. Securities and Exchange Commission (“SEC”) and NASDAQ.

Notice is hereby given:

Pursuant to the provisions of the Company’s Articles of Incorporation and the Ontario Business Corporations Act, CAKL HOLDINGS, Jaclyn Zhang and Lu Wang delivered a written demand to convene a special general meeting of the Company to the eight incumbent directors confirmed by judgment of Justice J. Dietrich of the Superior Court of Justice of Ontario dated April 14, 2026, on June 19, 2026. As of July 10, 2026, the aforesaid eight directors had not passed nor issued any board resolution approving the convening of the special general meeting, and failed to cooperate in good faith to advance the lawful shareholder-initiated meeting procedure as required by law.

Accordingly, in accordance with Paragraph (9) of the judgment rendered by Justice J. Dietrich of the Superior Court of Justice of Ontario dated July 9, 2026, CAKL HOLDINGS, Jaclyn Zhang and Lu Wang hereby lawfully schedule a special general meeting of the Company to be held on August 11, 2026. The matters to be considered and voted upon at this special general meeting include, without limitation: reviewing and approving the Company’s reverse stock split plan; authorizing the fulfillment of Form 6-K disclosure obligations via the EDGAR system in compliance with SEC and Nasdaq regulatory standards; appointing additional directors to meet the minimum board size requirements stipulated under the Company’s Articles of Incorporation; reviewing the annual financial reports for the 2025/2026 fiscal year; and addressing other urgent and necessary matters relating to corporate governance.
The convening of this special general meeting is intended to fully rectify the current incomplete state of corporate governance, restore the statutorily required board structure, standardize compliant information disclosure, and complete annual financial compliance procedures. It aims to safeguard the sustainable, stable and law-compliant operation of the Company, protect the legitimate rights and interests of all shareholders, and ensure the Company’s operations fully satisfy the dual regulatory requirements of the Ontario Business Corporations Act, the U.S. SEC and Nasdaq capital market rules.

I. Legal Basis for Convening the Meeting

The Company’s *By-law No. 1* explicitly confirms that shareholders holding more than 5% of the Company’s shares have the right to convene such a Special Meeting, and the Company is obligated to send formal meeting notices to all shareholders in strict accordance with **Section 7.2** (Special Meetings), **Section 7.5** (Notice of Meetings) and **Section 10.3** (Notice to Predecessor Entities). In light of the Company’s NASDAQ listing requirements, the convening procedures also comply with **Section 14A** of the U.S. Securities Exchange Act of 1934 and NASDAQ listing rules regarding shareholder meetings. The Special Meeting is adjourned to **10:00 a.m.**
Eastern Time on August 11, 2026, a time accommodating North American shareholders and satisfying dual regulatory disclosure requirements.

Details of the notice, full text of proposals and compliance documents are available at:
https://visionary.holdings/ir/gms/detailed-descriptions-of-proposals-for-visionary

-holdingsspecial-meeting-of-shareholders-on-august-11-2026/995/.html

II. Details of the Special Meeting

(A) Meeting Proposals

<u>Proposal 1</u>: To consider and approve matters relating to the Company's reverse stock split and supporting information disclosure arrangements

To consider and approve the implementation of the Company's reverse stock split plan, and authorize the Company to complete all mandatory Form 6-K disclosure obligations required by the SEC and Nasdaq via the EDGAR system in accordance with applicable laws. The specific reverse split ratio shall be independently determined by the Board of Directors within a legal range fully compliant with Nasdaq listing standards, to ensure the Company's post-split share price consistently meets Nasdaq's minimum bid price requirement. Any board resolution adopted in respect of this reverse stock split shall be deemed equivalent to formal shareholder approval, and no separate shareholder meeting shall be required for repeated deliberation. This mechanism falls fully within the statutory authority of the Board of Directors under the Ontario Business Corporations Act and strictly complies with procedural compliance and disclosure standards imposed by the SEC and Nasdaq for reverse stock splits. The Company will continuously disclose detailed implementation rules, operational procedures of this reverse split, as well as its specific impacts on the rights and interests of all shareholders in accordance with regulatory rules, to ensure full compliance and transparency throughout the whole process.

<u>Proposal 2</u>: To appoint additional directors to complete the statutorily required board governance structure

To consider and pass matters concerning the appointment of additional directors to fill vacant board seats and restore the number of directors to the statutory board size stipulated under the Company's Articles of Incorporation and the Ontario Business Corporations Act. The purpose of this director appointment is to remedy the current incomplete governance structure of the Company, stabilize the Company's Nasdaq listing status, re-establish a lawful, standardized and complete board governance and compliant operation order, safeguard the stability of daily operations and sustainable business development of the Company, effectively protect the legitimate rights and interests of the Company and all shareholders, and ensure the Company's governance fully meets regulatory compliance standards.

<u>Proposal 3</u>: To review the Company's annual financial reports for the 2025/2026 fiscal year

To review, examine and confirm the Company's annual financial reports for the 2025/2026 fiscal year, verify the overall financial position, operating results and the truthfulness, accuracy and completeness of financial disclosures of the Company in the current fiscal year, fulfill the listed company's annual financial compliance obligations, and consolidate the financial foundation for the Company's sustained compliant operation.

<u>Proposal 4</u>: To consider and handle all other lawful and compliant matters pertaining to this Special Meeting and any adjourned sessions thereof

To consider, handle and approve all other lawful and compliant matters and urgent corporate governance matters properly brought before shareholders at this Special Meeting or any adjournment or continuation thereof, to ensure the full implementation of this shareholder meeting and comprehensive resolution of the Company's current governance and compliance issues.

(B) Record Date

The record date for notice and voting at the Special Meeting is the close of business on September 12, 2025. Registered holders of the Company's common shares (Class A and Class B) at the close of business on the record date shall be entitled to attend and vote at the Special Meeting. Transfers of shares after the record date do not affect eligibility. This complies with dual regulatory requirements and standard practice for U.S. listed companies.

(C) Capital Structure and Voting Rights

As of the record date, the Company has 5,724,840 issued and outstanding common shares:

Class A Common Shares: 4,208,172 shares, 1 vote per share Class B Common Shares: 1,516,668 shares, 100 votes per share

Total voting power = Class A votes + Class B votes = 4,208,172 + (1,516,668 × 100)

= 155,874,972 voting units
Class A: 2.70% of total voting power Class B: 97.30% of total voting power
This structure is disclosed in the Company's 6-K filings, compliant with NASDAQ disclosure requirements and not in violation of prohibitions under the OBCA.
Quorum: Pursuant to Section 7.9 of *By-Law No.1* and U.S. regulations, a quorum consists of holders present in person or by proxy representing more than 50% of total voting power. This satisfies both Canadian and U.S. requirements.

(D) Voting Procedu

(E) res and Proxy Voting

Voting procedures, proxy rules, instructions and materials comply with the OBCA, Section 14A of the Securities Exchange Act of 1934 and NASDAQ listing rules.
Proxy requirements include: clear agent authority, vote choices (for/against/abstain), standard proxy form, execution/submission/revocation procedures, and SEC disclosure. All voting shall be lawful, fair and transparent.

III. Compliance Statements

(A) Ontario, Canada Compliance

The convening, organization, agenda and procedures comply fully with the OBCA and the Company's *By-Law No.1*, including: shareholder meeting rights, notice procedures, record date, voting calculations, director removal procedures, and shareholder dissent rights under Section 185 of the OBCA. All steps are lawful and protect shareholders.

(B) U.S. Regulatory Compliance

As a NASDAQ-listed company, the agenda, disclosures and voting procedures comply with SEC and NASDAQ rules:

1. Disclosure: Timely, complete and accurate disclosure of meeting time, venue, proposals, record date and voting structure; resolutions and materials will be posted on the website.
2. Voting: Procedures and proxies comply with the Securities Exchange Act of 1934 and NASDAQ rules.
3. Proposals: Matters concerning the reverse stock split, appointment of additional directors and review of annual financial reports all comply with Nasdaq's corporate governance and material disclosure requirements. Filings will be submitted concurrently to the SEC and Nasdaq following the meeting.

CAKL HOLDINGS SDN BHD

By: Pengyiyu ________________
Name: Yiyu Peng
Title: General Manager
Remarks: CAKL HOLDINGS SDN BHD is the Shareholder of Visionary Holdings Inc.
Visionary Holdings Inc.

By: ________________ Name:
Jaclyn Zhang
Title: Shareholder

Visionary Holdings Inc. By: _____
Name: Lu Wang
Title: Shareholder
Date: July 12, 2026

Notice of Special Meeting of Shareholders of Visionary Holdings Inc.

Notice is hereby given that a Special Meeting of Shareholders (the "Meeting") of Visionary Holdings Inc. (the "Company") will be held virtually via Zoom at 10:00 a.m. Eastern Time on August 11, 2026, convened by the shareholders CAKL HOLDINGS, Jaclyn Zhang and Lu Wang. Shareholders may attend the Meeting through the channels set forth below (in compliance with the virtual meeting regulatory requirements of the SEC and Nasdaq):

- ZOOM Meeting Link:
https://us02web.zoom.us/j/8818699983?pwd=b2duzilxKgYTnd3FEirL0TQbWdDM0 h.1

- Meeting ID: 881 869 9983

- Meeting Passcode: 105095

- Canada Toll-Free Dial-in Number: +1-(905)-305-1881

Note: Shareholders may join the meeting via the ZOOM application or web browser; partial functions may be unavailable via browser access. Participation via the ZOOM application is recommended for optimal experience. The Company will arrange professional staff to resolve technical issues for participating shareholders, fully guaranteeing shareholders' participation rights in compliance with dual regulatory requirements.

Shareholders will be requested to review and vote on the following special resolutions (collectively the "Proposals"), all of which comply with the Ontario Business Corporations Act and relevant regulations of the U.S. SEC and NASDAQ:

Proposal 1: To consider and approve matters relating to the Company's reverse stock split and supporting information disclosure arrangements

To consider and approve the implementation of the Company's reverse stock split plan, and authorize the Company to complete all mandatory Form 6-K disclosure obligations required by the SEC and Nasdaq via the EDGAR system in accordance with applicable laws. The specific reverse split ratio shall be independently determined by the Board of Directors within a legal range fully compliant with Nasdaq listing standards, to ensure the Company's post-split share price consistently meets Nasdaq's minimum bid price requirement. Any board resolution adopted in respect of this reverse stock split shall be deemed equivalent to formal shareholder approval, and no separate shareholder meeting shall be required for repeated deliberation. This mechanism falls fully within the statutory authority of the Board of Directors under the Ontario Business Corporations Act and strictly complies with procedural compliance and disclosure standards imposed by the SEC and Nasdaq for reverse stock splits. The Company will continuously disclose detailed implementation rules, operational procedures of this reverse split, as well as its specific impacts on the rights and interests of all shareholders in accordance with regulatory rules, to ensure full compliance and transparency throughout the whole process.

Proposal 2: To appoint additional directors to complete the statutorily required board governance structure

To consider and pass matters concerning the appointment of additional directors to fill vacant board seats and restore the number of directors to the statutory board size stipulated under the Company's Articles of Incorporation and the Ontario Business Corporations Act. The purpose of this director appointment is to remedy the current incomplete governance structure of the Company, stabilize the Company's Nasdaq listing status, re-establish a lawful, standardized and complete board governance and compliant operation order, safeguard the stability of daily operations and sustainable business development of the Company, effectively protect the legitimate rights and interests of the Company and all shareholders, and ensure the Company's governance fully meets regulatory compliance standards.

Proposal 3: To review the Company's annual financial reports for the 2025/2026 fiscal year

To review, examine and confirm the Company's annual financial reports for the 2025/2026 fiscal year, verify the overall financial position, operating results and the truthfulness, accuracy and completeness of financial disclosures of the Company in the current fiscal year, fulfill the listed company's annual financial compliance obligations, and consolidate the financial foundation for the Company's sustained compliant operation.

Proposal 4: To consider and handle all other lawful and compliant matters pertaining to this Special Meeting and any adjourned sessions thereof

To consider, handle and approve all other lawful and compliant matters and urgent corporate governance matters properly brought before shareholders at this Special Meeting or any adjournment or continuation thereof, to ensure the full implementation of this shareholder meeting and comprehensive resolution of the Company's current governance and compliance issues.

Important Notice on Dissent Rights Pursuant to Section 185 of the Ontario Business Corporations Act

Pursuant to the Ontario Business Corporations Act, 1990 (R.S.O. 1990, Chapter B.16), holders of Company shares eligible to vote on the special resolutions may exercise dissent rights in accordance with **Section 185** of the Act and are entitled to receive the fair value of their held shares. The exercise procedures for dissent rights comply with Ontario corporate law requirements, and the Company has fully disclosed relevant provisions to shareholders in compliance with SEC and NASDAQ information disclosure rules to protect shareholder legitimate rights. The full text of relevant statutory clauses is available at:

https://www.ontario.ca/laws/statute/90b16?search=Business+corporations+act#B_K177

Only shareholders registered in the Company's shareholder roster at the close of business on September 12, 2025 are eligible to receive notices of the Meeting and any adjourned sessions, and to exercise voting rights. This record date arrangement complies with Ontario corporate law and U.S. SEC and NASDAQ regulations. A complete list of voting-eligible registered shareholders will be available for inspection during normal business hours at the Company's principal executive office 10 days prior to the Meeting, limited to matters related to the Special Meeting. Shareholders may also apply for remote inspection via designated channels, consistent with U.S. regulatory standards for shareholder inspection rights and conventional practices of U.S.-listed enterprises.

Detailed descriptions of all Proposals will be available for shareholder review via the official website link on August 10, 2026: **https://visionary.holdings/ir/gms/detailed-descriptions-of-proposals-for-visionary-holdingsspecial-meeting-of-shareholders-on-august-11-2026/995/.html**

Shareholders may exercise voting rights in two compliant methods in accordance with the Ontario Business Corporations Act and U.S. SEC and NASDAQ rules: (i) Online Voting: Submit voting instructions to the Company's designated email address: **vote@visionary.holdings.** The Company will fully record and retain all online voting records for traceability; (ii) Proxy Voting: Fill in the date, sign and submit the attached proxy voting card on-site. The format and signing requirements of the proxy card comply with dual regulatory specifications for proxy voting. Registered shareholders who subsequently participate in the Meeting via ZOOM may revoke submitted proxy cards at any time and exercise voting rights online. The revocation procedures fully comply with regulatory requirements to ensure shareholders' independent exercise of voting rights.

CAKL HOLDINGS SDN BHD
By: Pengyiyu
Name: Yiyu Peng
Title: General Manager
Remarks: CAKL HOLDINGS SDN BHD is the Shareholder of Visionary Holdings Inc.

Visionary Holdings Inc.

By: ________________
Name: Jaclyn Zhang
Title: Shareholder

Visionary Holdings Inc.

By: ________________
Name: Lu Wang
Title: Shareholder
Date: July 12, 2026

Visionary Holdings Inc.
SPECIAL SHAREHOLDER MEETING
August 11, 2026

Proxy Voting Authorization Form

The undersigned registered shareholder of the Company (the "Grantor") voluntarily appoints [Name of Proxy] as the Grantor's lawful proxy. If the designated proxy is unable to attend the meeting, [Name of Alternate Proxy] is hereby appointed as the alternate proxy. The proxy and alternate proxy shall be fully authorized to represent the Grantor to attend the Special Meeting of Common Shareholders scheduled to be held on August 11, 2026 by the Company's shareholders, as well as any adjournment thereof, and to exercise all lawful voting rights belonging to the Grantor, including voting in favour of, against, or abstaining from all special resolutions set forth in the notice of this Special Meeting.

The format and proxy authority stipulated in this form comply with the Ontario Business Corporations Act, Section 14A of the U.S.Securities Exchange Act of 1934, and NASDAQ listing rules, ensuring the legality and validity of proxy voting and consistent with the compliance standards for proxy documents of U.S.-listed enterprises.

The Grantor irrevocably approves and confirms that all acts, votes and decisions made by the proxy or alternate proxy pursuant to this form shall be deemed the personal acts and decisions of the Grantor, and the Grantor fully recognizes and assumes corresponding legal liabilities for all such contents. The Grantor hereby revokes all prior proxy authorization forms issued for this Special Meeting. This form shall take effect upon signing and remain valid until the conclusion of the Special Meeting and all adjourned sessions thereof.

Date:____Year____Month____Day

Shareholder Name (consistent with Company shareholder register and SEC/NASDAQ disclosed shareholder information): ______________________

Signature: _______________________

Printed Name: _______________________

Title: [Fill in legal representative title for corporate shareholders; leave blank for individual shareholders]

This proxy form is solicited by or on behalf of the Company's management. The solicitation procedures fully comply with the Ontario Business Corporations Act and U.S. SEC and NASDAQ regulations, with no compulsory solicitation, interest transfer or other irregular conduct. The Company will properly retain and record all solicited proxy forms for inspection by SEC, NASDAQ and Canadian regulatory authorities.

Recorded Voting Ballot – Common Stock

The undersigned registered common shareholder of Visionary Holdings Inc. hereby casts votes on the matters of the Special Shareholder Meeting as follows:

Please mark votes with [×] using dark ink only.

Proposal 1: To consider and approve matters relating to the Company's reverse stock split and supporting information disclosure arrangements

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For ☐ Against ☐ Abstain ☐

Proposal 2: To appoint additional directors to complete the statutorily required board governance structure

To consider and pass matters concerning the appointment of additional directors to fill vacant board seats and restore the number of directors to the statutory board size stipulated under the Company's Articles of Incorporation and the Ontario Business Corporations Act. The purpose of this director appointment is to remedy the current incomplete governance structure of the Company, stabilize the Company's Nasdaq listing status, re-establish a lawful, standardized and complete board governance and compliant operation order, safeguard the stability of daily operations and sustainable business development of the Company, effectively protect the legitimate rights and interests of the Company and all shareholders, and ensure the Company's governance fully meets regulatory compliance standards.

For ☐ Against ☐ Abstain ☐

Proposal 3: To review the Company's annual financial reports for the 2025/2026 fiscal year
To review, examine and confirm the Company's annual financial reports for the 2025/2026 fiscal year, verify the overall financial position, operating results and the truthfulness, accuracy and completeness of financial disclosures of the Company in the current fiscal year, fulfill the listed company's annual financial compliance obligations, and consolidate the financial foundation for the Company's sustained compliant operation.

For ☐ Against ☐ Abstain ☐

Proposal 4: To consider and handle all other lawful and compliant matters pertaining to this Special Meeting and any adjourned sessions thereof
To consider, handle and approve all other lawful and compliant matters and urgent corporate governance matters properly brought before shareholders at this Special Meeting or any adjournment or continuation thereof, to ensure the full implementation of this shareholder meeting and comprehensive resolution of the Company's current governance and compliance issues.

For ☐ Against ☐ Abstain ☐

Date:____Year____Month____Day

Registered Shareholder Name: ________________

Signature: ____________________

Printed Name of Signatory: _________________

Printed Title of Signatory: _________________

Number of Shares Held:__________________

(Specify Share Class:

Class A Common Stock ☐ Class B Common Stock ☐)

Signing Instructions: Sign strictly under the shareholder's registered name. For jointly held shares, all joint holders shall sign. If signing as an agent, executor, administrator, trustee or guardian, fully indicate the corresponding capacity. For corporate shareholders, signatures shall be executed by the chairman or other authorized senior officers under the full corporate name. For partnership shareholders, signatures shall be executed by authorized representatives.