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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your Shares in **China Qidian Guofeng Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**中国奇点国峰控股有限公司**  
China Qidian Guofeng Holdings Limited  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1280)**

**PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED CHANGE OF AUDITOR;  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of the Company to be held at 10 a.m. on Monday, 22 June 2026 at Conference Room, Room 3602, Jingxing Sea Building, No. 3125, Linhai Avenue, Nanshan Street, Qianhai Shenzhen-HongKong Cooperation Zone, Shenzhen, the PRC is set out on pages 19 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.qidianguofeng.cn](http://www.qidianguofeng.cn)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar 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 Annual General Meeting (i.e. no later than 10 a.m. on Saturday, 20 June 2026) or adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish and, in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt, holders of Treasury Shares of the Company (if any) shall abstain from voting at the Company's general meeting in connection to such Treasury Shares.

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*Note:* In the event of any discrepancy between the English and Chinese versions of this circular, the English version shall prevail.

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## DEFINITIONS

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

“2025 Audited Accounts and Reports”	the audited accounts and reports of the Company for the year ended 31 December 2025;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 10 a.m. on Monday, 22 June 2026 at Conference Room, Room 3602, Jingxing Sea Building, No. 3125, Linhai Avenue, Nanshan Street, Qianhai Shenzhen-HongKong Cooperation Zone, Shenzhen, the PRC, to consider and, if appropriate, to approve the resolutions contained in the Notice of the Annual General Meeting which is set out on pages 19 to 22 of this circular, or any adjournment thereof;
“Articles of Association” or “Articles”	the memorandum and articles of association of the Company as amended from time to time;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system;
“CEO”	chief executive officer;
“China” or “PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan;
“Company”	China Qidian Guofeng Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1280);
“controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

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## DEFINITIONS

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“Latest Practicable Date”	26 May 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;
“Nomination Committee”	the nomination committee of the Company;
“Notice of the Annual General Meeting”	the notice convening the Annual General Meeting;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of US\$0.02 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares (excluding Treasury Shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the Notice of the Annual General Meeting as set out on pages 19 to 22 of this circular;
“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the Notice of the Annual General Meeting as set out on pages 19 to 22 of this circular;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial Shareholder”	has the meaning ascribed thereto under the Listing Rules;

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## DEFINITIONS

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“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time;
“US\$”	United States dollars, the lawful currency of the United States;
“Treasury Shares”	has the meaning ascribed thereto under the Listing Rules; and
“%”	Percent.

*The English name of the PRC entities mentioned in this circular marked “\*” are translations from their Chinese names and are for identification purposes only. If there is any inconsistency, the Chinese name shall prevail.*

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LETTER FROM THE BOARD

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中国奇点国峰控股有限公司

China Qidian Guofeng Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1280)

*Executive Directors:*

Mr. Yuan Li (Chairman)  
Mr. Sun Yue (Vice-chairman and CEO)  
Mr. Yuan Lijun (Vice-chairman and co-CEO)  
Mr. Zhuang Liangbao

*Registered Office:*

The offices of Vistra (Cayman) Limited  
P.O. Box 31119 Grand Pavilion  
Hibiscus Way, 802 West Bay Road  
Grand Cayman, KY1-1205, Cayman Islands

*Non-Executive Director:*

Mr. Wang Xianfu

*Principal Place of Business in the PRC:*

Unit 1504, 15/F, Block 5  
No.19 Beiyuan East Road  
Chaoyang District  
Beijing, PRC

*Independent Non-Executive Directors:*

Mr. Zhang Yihua  
Mr. Kong Xiangming  
Ms. Tang Chung Kwan Brenda

*Principal Place of Business in Hong Kong:*

Room 1928, 19/F, Lee Garden One  
33 Hysan Avenue, Causeway Bay  
Hong Kong

29 May 2026

*To the Shareholders*

*Dear Sir/Madam,*

**PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED CHANGE OF AUDITOR;  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, *inter alia*, (i) the re-election of Directors; (ii) the change of auditor; and (iii) the granting to the Directors of the Share Repurchase Mandate and the Share Issue Mandate to repurchase Shares and to issue Shares respectively and the extension of the Share Issue Mandate.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Yuan Li, Mr. Sun Yue and Mr. Zhuang Liangbao shall retire at the Annual General Meeting. In addition, Mr. Kong Xiangming, who was appointed by the Board as an independent non-executive Director on 18 December 2025, shall hold office until the Annual General Meeting pursuant to Articles 16.2 of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Kong Xiangming, an independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Company considers Mr. Kong Xiangming remain independent in accordance with the independence guidelines as set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. The Company also considers that Mr. Kong Xiangming will contribute to the Board's diversity with his experience in international capital markets and investment management.

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 director nomination policy, the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who are due to retire at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

### 3. PROPOSED CHANGE OF AUDITOR

The Board, upon the recommendation of the Audit Committee, has proposed the change of auditor for the following reasons:

- (i) Periodic review as part of sound corporate governance: The Company maintains a policy of conducting a periodic review of its auditor appointment to ensure the Company continues to receive high quality audit services appropriate to its evolving business needs and operational scale. As part of this periodic review, the Audit Committee invited several accounting firms to submit proposals and quotations for audit services. Rongcheng (Hong Kong) was first appointed as the Company's auditor in 2024. Having served the Company for two financial years, the Audit Committee considered it an appropriate juncture to conduct a comprehensive review. After evaluating the proposals received and assessing factors including audit quality, industry expertise, resources, capabilities and fees, the Audit Committee recommended Prism's appointment; and

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## LETTER FROM THE BOARD

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- (ii) New business initiatives AI strategic transformation: The Company has pursued a strategic transformation towards a dual-driven “AI + Maotai-flavour liquor” business model. In 2025, the Company completed the acquisition of Huiliu (Hong Kong) Limited and established Qidian Intelligent Computing, entering the AI computing power and intelligent services track. The Company built a full-chain service system covering AI servers, high-performance graphics cards, and AI chip distribution, and integrated AI technology into its existing business segments. In March 2026, the Company signed a major AI-related order of approximately RMB270 million. These initiatives expanded and increased the complexity of the Group’s operations and financial reporting, including AI computing power-related revenue recognition, accounting for technology acquisitions and business combinations, and new AI service revenue streams. The Audit Committee considered Prism, with its broader industry experience and stronger technical capabilities in technology and AI-related audit engagements, better positioned to serve the Company’s evolving audit needs.

In light of the above reason, the Company’s current auditor, Rongcheng (Hong Kong) CPA Limited (“**Rongcheng (Hong Kong)**”) will retire as the auditor of the Company with effect from the conclusion of the Annual General Meeting. The Board has proposed Prism Hong Kong Limited (“**Prism**”) as the new auditor of the Company with effect from the retirement of Rongcheng (Hong Kong) at the conclusion of the Annual General Meeting, subject to the approval of the Shareholders by way of an ordinary resolution at the Annual General Meeting.

In evaluating the appointment of Prism as the Company’s auditor, the Audit Committee has considered a number of factors with reference to the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the “**AFRC Guide**”), including but not limited to: (i) the audit proposal and audit fees submitted by Prism (which will enable the Company to achieve its cost management objectives); (ii) Prism’s extensive experience, industry knowledge, and technical capabilities in providing audit services to companies listed on the Stock Exchange, as well as its familiarity with the requirements of the Listing Rules; (iii) its independence from the Group and objectivity; (iv) its market reputation; (v) its resources and capabilities, including but not limited to manpower, expertise and time commitment and the Audit Committee’s assessment that the proposed engagement team has sufficient resources to perform a quality audit; (vi) the relevant guidelines issued by the Stock Exchange and the Accounting and Financial Reporting Council; and (vii) Prism’s audit inspection results and regulatory track record. Having conducted this assessment with reference to section 2 of the AFRC Guide, the Audit Committee is satisfied Prism is independent, competent and capable (in manpower, expertise, time and other resources) to perform a high quality audit of the Company.

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## LETTER FROM THE BOARD

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The estimated audit fees for the year ending 2026 will be RMB1,500,000, which are determined by reference to the proposed scope of the audit, the Group's current size, complexity, and risk profile, the anticipated level of effort and timeline for the audit work, and based on the assumption that there will be no material changes in the Group's business. The Audit Committee notes that the proposed audit fees are determined after arm's length negotiations. The Audit Committee and the Board believe that the proposed appointment of Prism is driven by the aforementioned synergies and efficiencies rather than cost considerations, and that the estimated audit fees are commensurate with the audit work required to maintain high standards of audit quality. The Board and the Audit Committee have reviewed Prism's qualifications, capabilities, and experience, and are of the view that Prism (i) complies with regulatory requirements; and (ii) is qualified and suitable to act as the Company's auditor.

Rongcheng (Hong Kong) has confirmed that other than material uncertainty related to going concern of the Group for the year ended 31 December 2025 as set out in the auditor's report dated 31 March 2026, there are no circumstances in connection with its retirement that need to be brought to the attention of the Shareholders and the Stock Exchange. The Board and the Audit Committee confirm that there are no disagreements between the Company and Rongcheng (Hong Kong) or other matters relating to the proposed change of auditor that need to be brought to the attention of the Shareholders, creditors, and the Stock Exchange.

### **Auditor Change Policy**

The Company maintains a policy on auditor change to uphold high standards of audit quality and corporate governance. Under this policy, the Audit Committee shall: (i) conduct a periodic review of the Company's auditor appointment at least once every three years, or more frequently if circumstances warrant, assessing audit quality, independence, competence, resources and fees; (ii) invite proposals from alternative audit firms to enable comparison and benchmarking; (iii) evaluate and recommend to the Board the appointment, reappointment or change of auditor having regard to the factors in the Guidelines for Effective Audit Committees Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council, including: (a) governance and leadership; (b) ethical requirements; (c) industry knowledge and technical competence; (d) engagement performance; (e) communication and interaction with the Audit Committee; and (f) audit inspection results and regulatory outcomes; (iv) ensure any auditor change is not driven solely by cost considerations and audit fees remain commensurate with the required scope and quality of audit work; and (v) ensure compliance with the Listing Rules and all applicable guidelines.

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## LETTER FROM THE BOARD

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#### **4. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND THE EXTENSION OF THE SHARE ISSUE MANDATE**

At the annual general meeting of the Company held on 12 May 2025, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the Notice of the Annual General Meeting as set out on pages 19 to 22 of this circular;
- (b) the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury) of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the Notice of the Annual General Meeting as set out on pages 19 to 22 of this circular; and
- (c) the extension of the Share Issue Mandate by adding the aggregate number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

With reference to the Share Repurchase Mandate and the Share Issue Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

#### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The Notice of the Annual General Meeting is set out on pages 19 to 22 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Rules 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.qidianguofeng.cn](http://www.qidianguofeng.cn)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's share registrar 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 Annual General Meeting (i.e. no later than 10 a.m. on Saturday, 20 June 2026) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

The register of members of the Company will be closed from Tuesday, 16 June 2026 to Monday, 22 June 2026 both dates inclusive, during which period no transfer of Shares will be registered. The record date will be Monday, 22 June 2026. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 15 June 2026.

### 6. RECOMMENDATION

The Directors consider that the proposed re-election of Directors, the proposed change of auditor, the proposed granting of the Share Repurchase Mandate and Share Issue Mandate and the extension of the Share Issue Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Your attention is also drawn to the additional information set out Appendix I and Appendix II to this circular.

Yours faithfully,  
For and on behalf of the Board  
**China Qidian Guofeng Holdings Limited**  
**Yuan Li**  
*Chairman*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting:

- (1) **Mr. Yuan Li**, aged 43, joined the Board of Directors of the Company as an executive Director on 26 August 2017 and was appointed as the chairman of the Board and a member of the Remuneration Committee in December of the same year. He holds a bachelor's degree from Jilin University (吉林大學), an EMBA from Cheung Kong Graduate School of Business (長江商學院), and is currently pursuing a DBA at Cheung Kong Graduate School of Business (長江商學院). He has also undertaken advanced studies at the National School of Development of Peking University, Tsinghua PBC School of Finance and ICC-Yale. Mr. Yuan has been deeply involved in the integration of the technology and consumer industries and possesses extensive experience in serial entrepreneurship. He has led the Company's strategic transformation and upgrading and established the dual-business model of "AI + Maotai-flavour liquor". In terms of social positions, Mr. Yuan serves as a member of the 13th and 14th Committees of the Chinese People's Political Consultative Conference of Chaoyang District, Beijing, a deputy to the 19th People's Congress of Zhongjiang County, Sichuan Province, and the deputy director of the Science and Education Committee of the 12th Central Committee of the China National Democratic Construction Association (民建中央).

Mr. Yuan has entered into a service contract with the Company as an executive Director, for a term of three years commencing from 26 August 2023 and the appointment can be terminated by either party by giving not less than three months' prior notice in writing to the other. As a Director, Mr. Yuan is subject to retirement by rotation and his office can be vacated in accordance with the Articles of Association. Mr. Yuan, in his capacity as an executive Director, is entitled to a director's fee of HK\$720,000 per annum pursuant to the service contact.

As at the Latest Practicable Date, save as disclosed above, Mr. Yuan confirmed that:

1. he does not hold any position with the Company or other members of the Group;
2. he is deemed to be interested in 604,600,366 Shares representing approximately 31.30% of the total issued share capital of the Company. 327,553,334 shares were held by Greatssjy Co., Ltd. as beneficial owner. Greatssjy Co., Ltd. was wholly-owned by Mr. Yuan Li. 277,047,032 shares were held by Noble Trade International Holdings Limited\* (聖行國際集團有限公司) ("Noble Trade International") as beneficial owner. Noble Trade International was wholly-owned by Mogen Ltd. ("Mogen"). Mogen was wholly-owned by Mr. Yuan Li through Greatssjy Co., Ltd.;
3. he does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders; and
4. he has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no other information relating to Mr. Yuan required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

- (2) **Mr. Sun Yue**, aged 58, was appointed as an executive Director, Vice-chairman and chief executive officer of the Company on 27 May 2024. He has over 30 years of management experience in the liquor and beer industry. Mr. Sun, has been the chairman of the board of directors of Sishijiufang Liquor Co., Ltd.\* (肆拾玖坊酒業有限公司) since November 2021. Prior to that, from October 2009 to September 2021, Mr. Sun held various positions in Luzhou Laojiao Group Co., Ltd.\* (瀘州老窖集團有限責任公司) (“Laojiao Group”) and its subsidiary Laojiao Co., Ltd.\* (瀘州老窖股份有限公司) (stock code: 000568.SZ, whose shares are listed on the Shenzhen Stock Exchange) (“Laojiao Co”). From October 2009 to June 2010 and from June 2010 to June 2015, Mr. Sun served as a deputy general manager and special assistant of the general manager of Laojiao Co, respectively. From June 2015 to December 2015, he served as a vice president of Laojiao Group. Mr. Sun served as a vice chairman and president of Laojiao Group from December 2015 to September 2021. Before joining Luzhou Laojiao, Mr. Sun served as various roles in Tsingtao Brewery Company Limited (青島啤酒股份有限公司) (“Qingdao Brewery”) and its subsidiaries from July 1993 to October 2009. The shares of Qingdao Brewery are listed on the Shanghai Stock Exchange (stock code: 600600.SHA) and The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (stock code: 0168.HKG). During his employment with Qingdao Brewery and its subsidiaries, his last positions were the chairman and general manager of Tsingtao Brewery (Chengdu) Co., Ltd.\* (青島啤酒(成都)有限公司) and Tsingtao Brewery (Luzhou) Co., Ltd.\* (青島啤酒(瀘州)有限公司). Mr. Sun graduated from Qingdao University of Science and Technology with a bachelor’s degree in engineering in July 1993 and obtained a doctoral degree in business administration from Southwestern University of Finance and Economics in July 2008.

Mr. Sun has entered into a service contact with the Company for a term of three years commencing on 27 May 2024 and is subject to retirement by rotation in accordance with the Articles of Association. Under the service contact, either party may terminate the agreement by giving not less than three months’ prior written notice to the other. The annual director’s fee for Mr. Sun is RMB840,000 which is determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Company, the performance of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed above, Mr. Sun confirmed that:

1. he does not hold any position with the Company or other members of the Group;
2. he is deemed to be interested in 3,965,678 Shares representing approximately 0.21% of the total issued share capital of the Company;
3. he does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders; and

4. he has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no other matter concerning Mr. Sun which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

- (3) **Mr. Zhuang Liangbao**, aged 64, was appointed as an executive Director of the Company on 28 August 2023, and the director and chief financial officer of Shenzhen Qidian Education Technology Co., Ltd. (深圳奇點求學科技有限公司), a non-wholly owned subsidiary of the Company.

Prior to joining the Group, Mr. Zhuang served as a secretary to the board, a deputy general manager and a director of Beijing Shengshang Entrepreneurial Technology Co., Ltd. (北京聖商創業科技有限公司) from November 2020 to July 2023. He held the positions as a deputy general manager and a director of Suzhou Gold Mantis Construction Decoration Co., Ltd (蘇州金螳螂建築裝飾股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (stock code: 002081), from April 2004 to April 2013. From December 2000 to September 2003, Mr. Zhuang worked as the board secretary, head of finance department and deputy general manager at Zhejiang Huahai Pharmaceutical Co., Ltd. (浙江華海藥業股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 600521). From October 1995 to December 2000, he served as the finance manager and finance director at Suzhou New District Hi-Tech Industrial Co., Ltd. (蘇州新區高新技術產業股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 600736).

Mr. Zhuang was the director of Suzhou Jinchu Commercial Development Co., Ltd.\* (蘇州金池商業發展有限公司), which was incorporated in the PRC and was deregistered on 14 December 2010.

Mr. Zhuang received a master's degree in Regional Economics at East China Normal University (華東師範大學) in July 2001 and has held the title of a senior economist (高級經濟師) since October 2010.

Mr. Zhuang has entered into a service contract with the Company for a term of three years commencing on 28 August 2023 and is subject to retirement by rotation in accordance with the Articles of Association. Under the service contract, either party may terminate the agreement by giving not less than three months' prior written notice to the other. For the year ended 31 December 2025, Mr. Zhuang, serving as an executive Director, received a total remuneration of RMB392,000, all of which consisted of salaries, allowances, and benefits in kind. Such remuneration was determined by the Board with reference to his experience, qualifications, duties and responsibilities in the Company, the performance of the Company, and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhuang confirmed that:

1. he does not hold any position with the Company or other members of the Group;
2. he is deemed to be interested in 11,460,928 Shares representing approximately 0.59% of the total issued share capital of the Company. The 11,460,928 shares were held by Zhuanglb Co., Ltd. as beneficial owner. Zhuanglb Co., Ltd. was 100% wholly-owned by Mr. Zhuang Liangbao;
3. he does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders; and
4. he has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no other matter concerning Mr. Zhuang which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

- (4) **Mr. Kong Xiangming**, aged 44, a Hong Kong permanent resident, has amassed nearly two decades of experience in international capital markets and investment management. He was appointed as an independent non-executive Director on 18 December 2025. He has served as a Managing Director of Righteous Capital Limited (Hong Kong) since 2017. From 2007 to 2016, he successively held various positions including Consultant at KPMG LLP (London, UK), Analyst in the Global Banking Division of HSBC (Hong Kong), Associate in the Corporate Finance Department at ICBC International Holdings Limited (Hong Kong), and Senior Associate in the Corporate Finance Department at CITIC CLSA Limited (Hong Kong). Mr. Kong graduated with Distinction from the Executive Diploma in Financial Strategy program at the University of Oxford, UK. He also received a master's degree in Economics from the University of Warwick, UK, and a bachelor's degree with honors in Economics from the University of Nottingham, UK. Mr. Kong holds multiple international professional qualifications, including Chartered Financial Analyst (CFA), Certified Practising Accountant (CPA Australia), Chartered Alternative Investment Analyst (CAIA), Certified ESG Analyst (CESGA), Fellow Chartered Management Accountant (FCMA), and Global Chartered Management Accountant (CGMA).

Mr. Kong has entered into a service contact with the Company for a term of three years commencing on 18 December 2025 and is subject to retirement by rotation in accordance with the Articles of Association. Under the service contact, either party may terminate the agreement by giving not less than one month's prior notice in writing to the other or by mutual agreement between the Company and Mr. Kong. The annual director's fee for Mr. Kong is HK\$100,000 which is determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Company, the performance of the Company and the prevailing market conditions.

As at the Latest Practicable Date, save as disclosed above, Mr. Kong confirmed that:

1. he does not hold any position with the Company or other members of the Group;
2. he does not have any interest in the Company or its associated corporation(s) within the meaning of Part XV of the SFO;
3. he does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders; and
4. he has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, there is no other matter concerning Mr. Kong which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,933,300,658 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the Notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged from the Latest Practicable Date to the date of the Annual General Meeting, the Directors would be authorised under the Share Repurchase Mandate to repurchase, a total of 193,330,065 Shares (based on the issued share capital of the Company as at the Latest Practicable Date, subject to further change if any), representing 10% of the total number of Shares in issue (excluding Treasury Shares) as at the date of the Annual General Meeting up to the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any applicable laws to be held; or (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the 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.

### **3. FUNDING OF SHARE REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

#### 4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the financial position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share 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 levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 5. MARKET PRICES OF SHARES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during 12 months preceding the Latest Practicable Date:

Month	Price Per Share	
	Highest HK\$	Lowest HK\$
May 2025	4.090	3.390
June 2025	3.740	3.200
July 2025	4.940	3.450
August 2025	5.200	3.760
September 2025	5.370	4.200
October 2025	4.900	3.880
November 2025	4.850	3.730
December 2025	3.860	3.080
January 2026	3.430	2.630
February 2026	2.820	2.440
March 2026	3.060	1.560
April 2026	2.240	1.750
May 2026	2.560	1.600

#### 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

## **7. STATUS OF REPURCHASED SHARES**

The Company may cancel any repurchased Shares and/or hold them as Treasury Shares subject to market conditions and the capital management needs of the Company at the relevant time of the 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 Hong Kong Securities Clearing Company Limited 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.

## **8. TAKEOVERS CODE**

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Greatssjy Co., Ltd., a company incorporated in the BVI with limited liability on 29 September 2021 which is wholly owned by Mr. Yuan Li, directly holds 327,553,334 Shares, representing 16.94% of the Shares in issue.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Share Repurchase Mandate, then, (if the present shareholdings otherwise remain the same) the interests of Greatssjy Co., Ltd. in the Company would be increased to approximately 18.83% of the issued share capital of the Company. Such increase would not give rise to an obligation of Mr. Yuan Li to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors do not propose or intend to repurchase Shares which could result in the amount of Shares held by the public being reduced to less than 25%.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Share Repurchase Mandate.

**9. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF THE ANNUAL GENERAL MEETING

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# 中国奇点国峰控股有限公司

China Qidian Guofeng Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1280)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of China Qidian Guofeng Holdings Limited (the “**Company**”) will be held at 10 a.m. on Monday, 22 June 2026 at Conference Room, Room 3602, Jingxing Sea Building, No. 3125, Linhai Avenue, Nanshan Street, Qianhai Shenzhen-HongKong Cooperation Zone, Shenzhen, the PRC for the following purposes:

1. To receive and consider the audited financial statements and the reports of the Company for the year ended 31 December 2025.
2. To re-elect directors of the Company:
  - a) To re-elect Mr. Yuan Li as an executive director of the Company;
  - b) To re-elect Mr. Sun Yue as an executive director of the Company;
  - c) To re-elect Mr. Zhuang Liangbao as an executive director of the Company; and
  - d) To re-elect Mr. Kong Xiangming as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of directors of the Company.
4. To appoint Prism Hong Kong Limited as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or 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 by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

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

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

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## NOTICE OF THE ANNUAL GENERAL MEETING

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shall not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares (including any sale or transfer of treasury shares out of treasury) which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing of this resolution.”

By Order of the Board  
**China Qidian Guofeng Holdings Limited**  
**Yuan Li**  
*Chairman*

Shenzhen, the PRC, 29 May 2026

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy (who must be an individual) to attend and vote instead of him. A proxy need not be a shareholder 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.
3. In order to be valid, the 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 of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, 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 the holding of the meeting (i.e. no later than 10 a.m. on Saturday, 20 June 2026) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Tuesday, 16 June 2026 to Monday, 22 June 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date will be Monday, 22 June 2026. In order to be eligible to attend and vote at the annual general meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 15 June 2026.

*As at the date hereof, the executive Directors of the Company are Mr. Yuan Li, Mr. Sun Yue, Mr. Yuan Lijun and Mr. Zhuang Liangbao; the non-executive Director of the Company is Mr. Wang Xianfu; and the independent non-executive Directors of the Company are Mr. Zhang Yihua, Mr. Kong Xiangming and Ms. Tang Chung Kwan Brenda.*