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

If you have sold or transferred all your shares in Quantum Thinking Limited (the "**Company**"), you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Quantum Thinking Limited
量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8050)

PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

This circular, for which the directors of the Company (the "**Directors**") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

A notice convening the extraordinary general meeting of the Company ("**EGM**") to be held at 11:00 a.m. on Friday, 26 September 2025 at 29/F, Tower 5, The Gateway, Harbour City, No.15 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.8050hk.com), respectively.

Whether or not you are able to attend the EGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, 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 holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular, together with a form of proxy, will remain on the "Latest Listed Company Information" page of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company's website at http://www.8050hk.com.

10 September 2025

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

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

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

"Announcement"	the announcement of the Company dated 1 September 2025 in relation to the Proposed Change of Company Name
"Articles"	the articles of association of the Company as amended and restated from time to time
"Board"	the board of Directors
"Company"	Quantum Thinking Limited (量子思維有限公司), a company incorporated in the Cayman Islands with limited liability and whose Shares are listed on GEM (stock code: 8050)
"Director(s)"	the director(s) of the Company
"EGM"	an extraordinary general meeting of the Company to be held at 29/F, Tower 5, The Gateway, Harbour City, No.15 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong, on Friday, 26 September 2025 at 11:00 a.m., a notice of which is set out on pages EGM-1 to EGM-2 of this circular, or any adjournment thereof
"GEM"	GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Proposed Change of Company Name"	the proposed change of the English name of the Company from "Quantum Thinking Limited" to "City Coolxuan Company Limited" and the dual foreign name in Chinese of the Company from "量子思維有限公司" to "城市酷选有限公司"
"Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

Quantum Thinking Limited
量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8050)

Executive Directors:
Mr. Wang Xiaoqi
Ms. Ho Ching
Mr. Chen Hua

Independent non-executive Directors:
Mr. Lau Chor Ki
Mr. Tse Yee Hin, Tony
Mr. Wong Kin Kee

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

Head office and principal place of business in Hong Kong:
Unit 1308, 13/F
Capital Centre
151 Gloucester Road
Wanchai, Hong Kong

10 September 2025

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the Announcement. The purpose of this circular is to provide the Shareholders with information in respect of the special resolution to be proposed at the EGM to be held on Friday, 26 September 2025 for approving the Proposed Change of Company Name.

2. PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "Quantum Thinking Limited" to "City Coolxuan Company Limited" and the dual foreign name in Chinese of the Company from "量子思維有限公司" to "城市酷选有限公司".

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

(i) the passing of a special resolution by the Shareholders to approve the Proposed Change of Company Name at the EGM; and

(ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the above conditions, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English name and the dual foreign name in Chinese of the Company in the register of companies maintained by the Registrar of Companies in the Cayman Islands in place of the former name, and issue a certificate of incorporation on change of name of the Company. The Company will then comply with the necessary registration and/or filing procedures in Hong Kong.

Reason for the Proposed Change of Company Name

The Board considers that, following completion of the share purchase agreement dated 18 August 2025 entered into between Happy On Holdings Limited and Hong Kong Coolxuan Group Company Limited (the "**Offeror**") which took place on 25 August 2025, whereby the Offeror acquired a controlling stake in the Company (for details, please refer to the joint announcements dated 18 August 2025 and 25 August 2025 jointly issued by the Offeror and the Company), the Proposed Change of Company Name will provide the Company with a more defined corporate image and identity which will benefit the Company's future business development. The Board believes that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not, of itself, affect the rights of any Shareholders or the Company's daily business operation and its financial position.

All existing share certificates of the Company bearing the existing name of the Company will, after the Proposed Change of Company Name has become effective, continue to be valid evidence of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. As such, no arrangement will be made for the exchange of the existing share certificates of the Company for the new share certificates bearing the Company's new name as a result of the Proposed Change of Company Name.

Share certificates of the Company which are issued after the Proposed Change of Company Name has become effective will be under the Company's new name. Subject to the confirmation by the Stock Exchange, the Board intends to change the English and Chinese stock short names of the Company accordingly after the Proposed Change of Company Name has become effective.

3. EGM

A notice convening the EGM is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.8050hk.com), respectively.

At the EGM, a special resolution will be proposed to approve the Proposed Change of Company Name. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office 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 holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Shareholder is required to abstain from voting at the EGM in respect of the Proposed Change of Company Name at the EGM.

For determining the eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 23 September 2025 to Friday, 26 September 2025, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer of Shares, accompanied by the relevant Share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office 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, 22 September 2025. The record date for determining the eligibility of Shareholders (except for holders of treasury shares, if any) to attend and vote at the EGM is Friday, 26 September 2025.

4. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the EGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to procedural or administrative matters to be voted on by a show of hands. The chairman of the EGM will therefore demand a poll for the resolution to be put to the vote at the EGM pursuant to the Articles. An announcement on the poll results will be made by the Company after the EGM in the manner prescribed under Rules 17.47(5) and (5A) of the GEM Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. RECOMMENDATION

The Directors consider that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the special resolution as set out in the notice of EGM to be proposed at the EGM.

7. GENERAL

The English text of this circular shall prevail over the Chinese text in case of inconsistency.

Yours faithfully,
For and on behalf of
Quantum Thinking Limited
Wang Xiaoqi
Executive Director

Quantum Thinking Limited
量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8050)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of Quantum Thinking Limited (the "**Company**") will be held at 11:00 a.m. on Friday, 26 September 2025 at 29/F, Tower 5, The Gateway, Harbour City, No.15 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong (the "**EGM**") for the purposes of considering and, if thought fit, passing the following special resolution of the Company:

SPECIAL RESOLUTION

"**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands (the "**Registrar**") having been obtained by way of issue of a certificate of incorporation on change of name, the English name of the Company be changed from "Quantum Thinking Limited" to "City Coolxuan Company Limited" and the dual foreign name in Chinese of the Company be changed from "量子思維有限公司" to "城市酷选有限公司" (the "**Proposed Change of Company Name**") with effect from the date of the certificate of incorporation on change of name issued by the Registrar, and that any one director of the Company be and is hereby authorised to do all such acts and things and to sign and execute all such documents and to take all such steps which in his/her opinion may be necessary, appropriate, desirable or expedient for the purpose of or in connection with implementing and giving full effect to the Proposed Change of Company Name and to attend to (or instruct the Cayman Islands registered agent of the Company to attend to) any necessary registration and/or filing for and on behalf of the Company."

Yours faithfully,
By order of the Board
Quantum Thinking Limited
Wang Xiaoqi
Executive Director

Hong Kong, 10 September 2025

Notes:

(1) For the purpose of determining the identity of the shareholders of the Company ("**Shareholders**") entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 23 September 2025 to Friday, 26 September 2025, both dates inclusive, during which period no transfer of shares will be registered. All transfer of shares accompanied by the relevant certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 September 2025. The record date for determining the eligibility of Shareholders (except for holders of treasury shares, if any) to attend and vote at the EGM is Friday, 26 September 2025.

(2) Any Shareholder entitled to attend and vote at the EGM convened by this notice shall be entitled to appoint a proxy to attend and vote in his/her stead in accordance with the articles of association of the Company. A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her to attend and vote on his/her behalf at the EGM. A proxy need not be a member of the Company but must be present in person to represent the member. 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) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof, must be lodged at the Company's branch share registrar and transfer office 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 holding the EGM or any adjournment thereof (as the case may be).

(4) Where there are joint registered holders of any share(s), any one of such persons may vote at the EGM, either in person or by proxy, in respect of such share(s) as if he were solely entitled thereto; but if more than one of such joint holders are present at the EGM personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.

(5) A form of proxy for use at the EGM is also published on the website of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (www.hkexnews.hk) and the website of the Company (www.8050hk.com).

(6) If tropical cyclone warning signal number 8 or above, or a black rainstorm warning or "extreme conditions" caused by super typhoon is hoisted or remains hoisted in Hong Kong after 9:00 a.m. on the date of the EGM, the EGM will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.8050hk.com) to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the board of directors of the Company comprises (i) three executive directors, namely Mr. Wang Xiaoqi, Ms. Ho Ching and Mr. Chen Hua; and (ii) three independent non-executive directors, namely Mr. Lau Chor Ki, Mr. Tse Yee Hin, Tony and Mr. Wong Kin Kee.

This notice will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at www.8050hk.com.