THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 Web3 Meta Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Web3 Meta Limited
瓦普思瑞元宇宙有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND SELL TREASURY SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Web3 Meta Limited to be held at 20/F, Office Plus@Sheung Wan, 93–103 Wing Lok Street, Hong Kong on 10 December 2025 at 10:00 a.m. is set out on pages 18 to 23 in this circular. A form of proxy for the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment or postponement thereof) to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment or postponement thereof) should you so wish.

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 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.

This circular 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.web3meta.hk.

No gifts or refreshments will be provided at the Annual General Meeting.

31 October 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, unless the context otherwise requires, the following expressions shall have the following meanings:

"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be held at 20/F, Office Plus@Sheung Wan, 93–103 Wing Lok Street, Hong Kong on 10 December 2025 at 10:00 a.m.
"AGM Notice"	the notice convening the AGM set out on pages 18 to 23 of this circular
"Articles"	the amended and restated articles of association of the Company which was conditionally adopted on 10 September 2024 and became effective on 12 September 2024, as amended, modified or otherwise supplemented from time to time
"Board"	the board of Directors
"close associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Code on Share Buy-backs"	the Code on Share Buy-backs approved by the SFC as amended from time to time
"Company"	Web3 Meta Limited 瓦普思瑞元宇宙有限公司, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
"Companies Act"	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
"core connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	director(s) of the Company
"Extension Mandate"	the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Repurchase Mandate
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
"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 People's Republic of China
"Issue Mandate"	a general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue and deal with additional Shares and/or sell or transfer treasury shares (if any) up to a maximum of 20% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution(s) granting such mandate as set out in resolution 5 of the AGM Notice
"Latest Practicable Date"	22 October 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Nomination Committee"	the nomination committee of the Company
"Remuneration Committee"	the remuneration committee of the Company
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
"Share(s)"	ordinary share(s) of HK$0.2 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Shares
"Shares Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution(s) granting such mandate as set out in resolution 6 of the AGM Notice
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers and Share Repurchases as amended from time to time and approved by the SFC

"treasury shares"	has the same meaning as defined in the GEM Listing Rules
"%"	per cent.

Web3 Meta Limited
瓦普思瑞元宇宙有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

Executive Directors:
Mr. Zeng Jin *(Chairman)*
Ms. Tian Yuan

Independent Non-executive Directors:
Mr. Chen Ce
Ms. Zhu Minli
Ms. Zhu Xiaolin

Registered Office:
Cricket Square
Hutchins Drive, PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
12/F., Teng Fu Commercial Building
No. 331–333 Queen's Road Central
Hong Kong

31 October 2025

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND SELL TREASURY SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, *inter alia*, grant of the Issue Mandate, the Shares Repurchase Mandate and the Extension Mandate, and the re-election of retiring Directors.

1. PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND SELL TREASURY SHARES AND REPURCHASE SHARES

At the Annual General Meeting, ordinary resolutions will be proposed to grant to the Directors new general mandates:

(i) to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares held in treasury) up to a maximum of 20% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing of such resolutions;

(ii) to repurchase Shares up to a maximum of 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of such resolutions; and

(iii) subject to the passing of the aforesaid ordinary resolutions approving the Issue Mandate and the Shares Repurchase Mandate, the general mandate to extend the Issue Mandate by the addition to the aggregate number of issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued Shares in an amount not exceeding the aggregate number of issued Shares repurchased pursuant to the Shares Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 41,232,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Shares Repurchase Mandate and the Issue Mandate, the maximum number of Shares which may be repurchased pursuant to the Shares Repurchase Mandate on the date of passing the resolution approving the Shares Repurchase Mandate will be 4,123,200 Shares (excluding treasury shares, if any) and the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 8,246,400 Shares (excluding treasury shares, if any).

An explanatory statement, required by the GEM Listing Rules to be sent to the Shareholders in connection with the Shares Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant proposed ordinary resolution for the grant of the Shares Repurchase Mandate at the AGM. Neither the explanatory statement nor the proposed granting of the Shares Repurchase Mandate has any unusual features.

The Issue Mandate, the Shares Repurchase Mandate and the general extension mandate, if granted at the AGM, will remain in effect until 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 law or the Articles to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of five Directors, namely, Mr. Zeng Jin, Ms. Tian Yuan, Mr. Chen Ce, Ms. Zhu Minli and Ms. Zhu Xiaolin.

According to Article 105(A) of the Articles, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation. A retiring Director shall be eligible for re-election. Any Director appointed by the Board pursuant to Article 109 of the Articles shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. Accordingly, Mr. Zeng Jin, Ms. Zhu Minli and Ms. Zhu Xiaolin will retire and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting. Mr. Chen Ce will retire from the Board at the conclusion of the AGM.

The nominations of Mr. Zeng Jin, Ms. Zhu Minli and Ms. Zhu Xiaolin for re-appointment as Directors at the Annual General Meeting have been considered by the Nomination Committee in accordance with the Company's nomination procedures and the selection criteria (including without limitation, reputation for integrity, business experience relevant and beneficial to the Company and willingness to devote adequate time to discharge duties as a member of the Board) as well as taking into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Nomination Policy of the Company. The Nomination Committee has evaluated the performance of Mr. Zeng Jin, Ms. Zhu Minli and Ms. Zhu Xiaolin and was of the view that each of them has been contributing to the Group proactively and are committed to their roles as Directors. The Nomination Committee is also of the view that each of them would bring to the Board their own perspective, skills and experience, as further described in their respective biographical details in Appendix I to this circular.

The Nomination Committee has also assessed the independence of all the independent non-executive Directors of the Company (the "INEDs"). All the INEDs satisfy the independence factors set out in Rule 5.09 of the GEM Listing Rules and each has provided to the Company an annual written confirmation of his/her independence. The Nomination Committee had also considered a range of diversity factors including age, education and cultural background, professional expertise, industry experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

The Nomination Committee also believes that Ms. Zhu Minli and Ms. Zhu Xiaolin have the required character, integrity and experience to continue to discharge the roles and duties of an independent non-executive Director. The Board affirms that Ms. Zhu Minli and Ms. Zhu Xiaolin are independent.

The Nomination Committee considers that the composition of the Board after the re-election of the retiring Directors will remain advantageous because the Board will keep the talents from the industry together with strong academic and business backgrounds.

With the recommendation of the Nomination Committee, the Board has proposed that Mr. Zeng Jin, Ms. Zhu Minli and Ms. Zhu Xiaolin stand for re-election as Directors at the forthcoming AGM.

The Nomination Committee recommends the Board to put forward three separate resolutions at the Annual General Meeting to re-elect Mr. Zeng Jin, Ms. Zhu Minli and Ms. Zhu Xiaolin as Directors of the Company.

The biographical details of the retiring Directors eligible for re-election at the Annual General Meeting are set out in Appendix II to this circular.

3. ANNUAL GENERAL MEETING

At the Annual General Meeting, ordinary resolutions will be proposed to approve, *inter alia*, the grant of the Issue Mandate, the Shares Repurchase Mandate and the Extension Mandate and the re-election of retiring Directors.

Notice of the Annual General Meeting is set out on pages 18 to 23 of this circular. A form of proxy for use at the Annual General Meeting is despatched together with this circular. They are also published on the website of the Stock Exchange and the website of the Company. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Union Registrars Limited, Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment or postponement thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment or postponement thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

4. VOTING BY WAY OF POLL

All the resolutions set out in the notice of Annual General Meeting would be decided by poll in accordance with the GEM Listing Rules and the Articles. The Chairman will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

On a poll, every Shareholder presents in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder presents in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way.

After the conclusion of the Annual General Meeting, an announcement on the poll results will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.web3meta.hk.

5. RECOMMENDATION

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting to approve, *inter alia*, the grant of the Issue Mandate, the Shares Repurchase Mandate and the Extension Mandate, and the re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the proposed resolutions as set out in the notice of the Annual General Meeting.

6. 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 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 is not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Web3 Meta Limited
Zeng Jin
Chairman and executive Director

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Shares Repurchase Mandate to the Directors.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies listing on GEM to repurchase their shares on GEM or on another stock exchange recognised for this purpose by the SFC and the Stock Exchange, subject to the provisions of the Code on Share Buy-backs and certain restrictions, amongst which the GEM Listing Rules provide that the shares proposed to be repurchased by the issuer must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate to its directors to make the purchase(s) or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue is 41,232,000. Subject to the passing of the resolution granting the Shares Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting, the Directors will be authorised to repurchase a maximum of 4,123,200 Shares, being 10% of the number of issued Shares as at the date of passing of the relevant resolution for granting the Shares Repurchase Mandate during the period up to (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by its Articles or the applicable laws of the Cayman Islands to hold its next annual general meeting; or (c) the revocation, variation or renewal of the Shares Repurchase Mandate by ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever occurs first.

3. REASONS FOR THE REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to seek general authority from the Shareholders to enable the Directors to exercise power of the Company to repurchase its Shares on GEM pursuant to the Shares Repurchase Mandate. Such repurchases may, depending on 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 its Shareholders.

4. FUNDING OF REPURCHASES

The Company is empowered by the Articles to repurchase its Shares. Repurchase made pursuant to the Shares Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the Articles, the GEM Listing Rules, and the applicable laws of the Cayman Islands. The laws of the Cayman Islands provide that payment for a share repurchase may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Act, out of capital of the Company. The amount of premium payable on repurchase of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or subject to the Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so repurchased would be treated as cancelled but the aggregate amount of authorized share capital would not be reduced.

Under the GEM Listing Rules, a listed company may not repurchase its own shares listed on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

The Directors consider that, if the Shares Repurchase Mandate was to be exercised in full, there might be a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 30 June 2025, being the date of its latest published audited financial statements. However, the Directors do not intend to exercise the Shares Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that: (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will 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.

5. WORKING CAPITAL

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 30 June 2025) in the event that the Shares Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Shares Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or its gearing levels which, in the opinion of the Board, are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM in each of the twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
October	1.76	1.50
November	1.76	1.62
December	1.84	1.30
2025		
January	1.68	1.24
February	1.74	1.38
March	1.90	1.54
April	1.84	1.22
May	1.32	1.12
June	3.54	1.12
July	4.66	2.42
August	2.56	1.86
September	2.62	1.90
October (up to Latest Practicable Date)	2.54	2.12

The above share prices represent adjusted traded prices for the Shares to reflect the share consolidation of every twenty shares of par value of HK$0.01 each into one share of par value of HK$0.20 in the share capital of the Company which took effect on 22 October 2025.

7. THE TAKEOVERS CODE CONSEQUENCE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the exercising its powers to repurchase Shares pursuant to the Shares Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Shares Repurchase Mandate.

To the best of the knowledge and belief of the Company and as recorded in the register of interests in shares and short positions required to be kept by the Company under section 336 of the SFO, as at the Latest Practicable Date, none of the Shareholders had interests representing 10% or more of the issued share capital of the Company.

The Directors confirmed that they have no present intention to exercise the Shares Repurchase Mandate to such extent as to result in takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Shares Repurchase Mandate.

8. DISCLOSURE OF INTERESTS AND UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company if the Shares Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to sell any Shares held by them to the Company, if the Shares Repurchase Mandate is approved by the Shareholders.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchases pursuant to the Shares Repurchase Mandate and in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands.

10. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on GEM or otherwise) has been made by the Company during the previous six months prior to the Latest Practicable Date.

The particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out below:

EXECUTIVE DIRECTORS

Mr. Zeng Jin

Mr. Zeng Jin (''Mr. Zeng''), aged 51, has been appointed as an executive Director with effect from 4 June 2024. Mr. Zeng Jin has also been appointed as the Chairman of the Board of the Company with effect from 4 June 2024. He obtained his double bachelor's degrees in polymer science and computer software from East China University of Science and Technology (華東理工大學) in Shanghai, China in July 1997 and master's degree in business administration from Donghua University (東華大學) in Shanghai, China in June 2008. He served as a department manager, assistant to the general manager, deputy general manager, senior vice president, and secretary to the board in Krone Communications (Shanghai) Co., Ltd. (科龍通訊系統(上海)有限公司), Shanghai Trayton Furniture Co., Ltd. (上海特雷通傢俱有限公司), Morris Group Co., Ltd. (慕容集團有限公司), and China Floors Lumber (China) Co., Ltd. (財納福諾木業(中國)有限公司). He has extensive experience in corporate operation and management. From March 2016 to June 2021, he served as an executive director of Morris Holdings Limited and was appointed as a senior vice president and the head of production and quality management. He currently serves as the deputy general manager of Shanghai Xinzhen International Trade Co., Ltd.* (上海鑫珍國際貿易有限公司).

Mr. Zeng has entered into a service contract with the Company for a term of three years commencing from 4 June 2024, subject to retirement by rotation and eligibility for re-election in accordance with the articles of association of the Company. The appointment of Mr. Zeng as an executive Director may be terminated by three months' notice in writing served by either party on the other.

Pursuant to the service contract, Mr. Zeng is entitled to receive a remuneration of HKD1.00 per annum and such other fringe benefit as the Board shall in its discretion deem appropriate. The remuneration of Mr. Zeng has been reviewed by the Remuneration Committee and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Zeng with the Company. The remuneration of Mr. Zeng is subject to review by the Board and the Remuneration Committee from time to time.

* *For identification purpose only*

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Zhu Minli

Ms. Zhu Minli, aged 43, has been appointed as an independent non-executive Director with effect from 20 January 2025. She currently serves as an assistant to the executive president of Jilin Changbaishan Private Equity Fund Management Co., Ltd.* (吉林長白山私募基金管理有限公司). Previously, Ms. Zhu Minli has served as the director of risk control of Beijing Jixin Huijin Fund Management Company Limited* (北京吉信匯金基金管理有限公司), a risk control manager of Haitong Jihe Private Equity Investment Fund Management Company Limited* (海通吉禾股權投資基金管理有限責任公司), and a department manager of Ruihua China CPAs.

Ms. Zhu Minli has been engaged in investment management for many years, mainly responsible for the risk management and control of investment projects, the establishment and continuous improvement of corporate internal control systems, and the supervision of effective implementation of internal control mechanisms. Ms. Zhu Minli also has many years of experience in financial auditing. During her tenure, she was responsible for the auditing of a number of well-known companies, and possessed comprehensive and solid accounting knowledge and financial analysis capability.

Ms. Zhu Minli is a certified public accountant of China and a qualified fund practitioner. Ms. Zhu Minli holds a bachelor's degree in management from Changchun University (長春大學), major in financial management.

Ms. Zhu Minli entered into a letter of appointment with the Company dated 20 January 2025 under which she is appointed for a period of three years, but is subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company.

Ms. Zhu Minli is entitled to a director's fee of HK$36,000 per annum. The remuneration of Ms. Zhu Minli has been reviewed by the Remuneration Committee and was determined by reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market conditions. The remuneration of Ms. Zhu Minli is subject to review by the Board and the Remuneration Committee from time to time.

With reference to the past contributions made by Ms. Zhu Minli to the Company during her tenure, her qualifications and her work experiences as disclosed above, the Board is of the view that Ms. Zhu Minli can provide valuable accounting and risk management advice to the Board and make contributions to the Board's diversity. Given that she has confirmed in writing to the Company of her independence with reference to various factors set out in Rule 5.09 of the GEM Listing Rules, the Board is satisfied with her independence.

* *For identification purpose only*

Ms. Zhu Xiaolin

Ms. Zhu Xiaolin, aged 33, has been appointed as an independent non-executive Director with effect from 20 January 2025. She holds a bachelor degree in Law from East China University of Political Science and Law and a master degree of Laws from University of California, Berkeley School of Law. She is currently the legal counsel of BWI Group since 2023 and had worked for a number of international law firms.

Ms. Zhu Xiaolin has over ten years extensive practical experience in handling cross-border M&A, PE/VC transactions, capital markets (Mainland China and Hong Kong Stock Exchange) and general corporate affairs.

Ms. Zhu Xiaolin entered into a letter of appointment with the Company dated 20 January 2025 under which she is appointed for a period of three years, but is subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company.

Ms. Zhu Xiaolin is entitled to a director's fee of HK$36,000 per annum. The remuneration of Ms. Zhu Xiaolin has been reviewed by the Remuneration Committee and was determined by reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market conditions. The remuneration of Ms. Zhu Xiaolin is subject to review by the Board and the Remuneration Committee from time to time.

With reference to the past contributions made by Ms. Zhu Xiaolin to the Company during her tenure, her qualifications and her work experiences as disclosed above, the Board is of the view that Ms. Zhu Xiaolin can provide valuable accounting and risk management advice to the Board and make contributions to the Board's diversity. Given that she has confirmed in writing to the Company of her independence with reference to various factors set out in Rule 5.09 of the GEM Listing Rules, the Board is satisfied with her independence.

GENERAL

Save as disclosed above, none of the above Directors:

(i) held any other positions in any members of the Group as at the Latest Practicable Date;

(ii) had any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date;

(iii) held any other directorships in listed public companies in the three years prior to the Latest Practicable Date; and

(iv) had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information in relation to the above Directors that needs to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules.

Web3 Meta Limited
瓦普思瑞元宇宙有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

NOTICE IS HEREBY GIVEN that the annual general meeting of Web3 Meta Limited (the "Company") will be held at 20/F, Office Plus@Sheung Wan, 93–103 Wing Lok Street, Hong Kong on 10 December 2025 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "Director(s)") and the independent auditors of the Company for the year ended 30 June 2025.

2. To re-elect the following retiring Directors:

   (a) Mr. Zeng Jin as an executive Director;

   (b) Ms. Zhu Minli as an independent non-executive Director; and

   (c) Ms. Zhu Xiaolin as an independent non-executive Director.

3. To authorise the board (the "Board") of Directors to fix the Directors' remuneration.

4. To re-appoint Prism Hong Kong Limited as the Company's independent auditors and to authorise the Board to fix their remuneration.

5. To consider and, if thought fit, pass with or without modifications, the following resolution ("Resolution") as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) of this Resolution below, pursuant to the Rules (the "GEM Listing Rules") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the exercise by the directors ("Directors") of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the unissued shares (each a "Share") of HK$0.2 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants to subscribe for Shares and debentures convertible into Shares), and/or to sell or transfer treasury shares (has the meaning ascribed thereto under the GEM Listing Rules and as amended from time to time) of the Company and to make or grant offers, agreements and/or options, including bonds and warrants to subscribe for Shares and debentures convertible into Shares, which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this Resolution above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants to subscribe for Shares and debentures convertible into Shares), which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of issued Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) and Treasury Shares sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares under the exercise of any options granted under the share option scheme or similar arrangement of the Company for the time being adopted by the Company for the grant or issue to eligible participants thereunder or rights to acquire Shares; or (iii) an issue of Shares as any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company ("Articles") in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent of the aggregate number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution, "Relevant Period" means the period from the date of 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 is required by the Articles or any applicable law of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution;

"Rights Issue" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company's register of members on a fixed record date in proportion to their then holdings of Shares as at that date (subject to such exclusion 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, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong)."

6. To consider and, if thought fit, pass with or without modifications, the following resolution ("Resolution") as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) of this Resolution below, the exercise by the directors ("Directors") of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares ("Shares") of the Company on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong ("SFC") and the Stock Exchange for such purpose, and subject to and in accordance with the Rules Governing of Listing of Securities on GEM, other rules, regulations and requirements of the SFC, the Stock Exchange or other stock exchange, and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of issued Shares which the Company is authorised to purchase pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent of the aggregate number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution, "Relevant Period" means the period from the date of 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 or any applicable law of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution."

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

"**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares ("Shares") of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition thereto of the aggregate number of issued Shares which may be repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above, provided that such number of Shares so repurchased shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the said resolution."

By order of the Board
Web3 Meta Limited
Zeng Jin
Chairman and executive Director

Hong Kong, 31 October 2025

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

Head office and principal place of business in Hong Kong:
12/F., Teng Fuh Commercial Building
No. 331–333 Queen's Road Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more shares ("Shares") of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorised, and must be deposited at the Company's branch share registrar and transfer office in Hong Kong ("Branch Registrar"), Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding the meeting (or any adjournment or postponement thereof).

4. For the purpose of determining members who are qualified for attending the above meeting, the register of members of the Company will be closed from 5 December 2025 to 10 December 2025 (both days inclusive), during which period no transfer of Shares will be effected. The record date for determination of entitlements of the members of the Company to attend and vote at the AGM will be on 10 December 2025. In order to be eligible to attend and vote at the meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address for registration by no later than 4:00 p.m. on Thursday, 4 December 2025.

5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting (or any adjournment or postponement thereof) and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. Save for resolutions approving any procedural and administrative matters, any voting of the meeting should be taken by poll.

7. If Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal or extreme conditions caused by super typhoons is in force in Hong Kong at any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company (www.web3meta.hk) and HKExnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting.

   If a tropical cyclone warning signal No. 8 or above or a "black" rainstorm warning signal is lowered or cancelled at or before 7:00 a.m. on the date of the Meeting and where conditions permit, the Meeting will be held as scheduled.

The Meeting will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an "amber" or "red" rainstorm warning signal is in force.

The meeting will be held as scheduled if an Amber or a Red Rainstorm Warning Signal is in force. Members of the Company should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

As at the date of this notice, the Board comprises Mr. Zeng Jin and Ms. Tian Yuan as executive directors; and Mr. Chen Ce, Ms. Zhu Minli and Ms. Zhu Xiaolin as independent non-executive directors.