

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this notice, 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 notice.

NIU HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8619)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Meeting**” or the “**EGM**”) of NIU Holdings Limited (the “**Company**”) will be held at Flat 804, 8/F., Inter-Continental Plaza, 94 Granville Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 20 April 2026, at 3:00 p.m. to consider and, if thought fit, pass the following resolutions of the Company. Unless otherwise stated, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the company dated 31 March 2026 (the “**Circular**”):

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon the fulfilment of all conditions as set out in the section headed “Letter from the Board — Proposed Rights Issue — Conditions of the Rights Issue” in the circular of the Company dated 31 March 2026:
 - (a) the Underwriting Agreement dated 11 February 2026 (“**Underwriting Agreement**”) signed between the Company and Mr. YUEN Chi Ping (“**Underwriter**”) (a copy of the Underwriting Agreement marked “A” has been produced to this Meeting and initialled by the chairman of this Meeting for the purpose of identification), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

- (b) the issue by way of rights issue (“**Rights Issue**”) of not more than 289,090,000 new ordinary Shares (“**Rights Shares**” and each a “**Rights Share**”), on the basis of two (2) Rights Shares for every one (1) existing ordinary shares held by the shareholders of the Company (“**Shareholders**”) on Thursday, 30 April 2026 (the “**Record Date**”) (or such other date as may be agreed between the Company and the Underwriter for determining entitlements of Shareholders to participate in the Rights Issue), at a subscription price of HK\$0.107 per Rights Share (“**Subscription Price**”) to Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date (“**Qualifying Shareholders**”), save for overseas Shareholders to whom the directors of the Company (“**Directors**”), based on legal opinions to be provided by the legal advisers to the Company, consider it necessary or expedient not to offer the Rights Shares (“**Non-Qualifying Shareholders**”) on account either of the legal restrictions under the laws of the relevant place(s) of their registered address(es) or the requirements of the relevant regulatory body(ies) or stock exchange(s) in such place(s), and substantially on the terms and conditions set out in the Circular (a copy of the Circular marked “B” has been produced to this Meeting and initialled by the chairman of this Meeting for the purpose of identification) and such other terms and conditions as may be determined by the Directors, be and is hereby approved, confirmed and ratified;
- (c) the placing agreement dated 11 February 2026 (“**Placing Agreement**”) entered into between the Company and First Shanghai Securities Limited (“**Placing Agent**”) in relation to the placing of those Rights Shares that are not successfully sold by the Company (“**Unsubscribed Rights Shares**”) and/or the Rights Share(s) which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders in nil-paid form (“**NQS Unsold Rights Shares**”) at the placing price of not less than the Subscription Price on a best effort basis (a copy of the Placing Agreement marked “C” has been produced to this Meeting and initialed by the chairman of this Meeting for the purpose of identification), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (d) the board of Directors (“**Board**”) or a committee thereof be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue in accordance with the terms set out in the Circular;
- (e) the Board or a committee thereof be and is hereby authorised to make such other exclusions or other arrangements in relation to the Non-Qualifying Shareholders as it may deem necessary or expedient having regard to any restrictions or obligations under the articles of association of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong, and generally to do such things or make such arrangements as it may think fit to effect the Rights Issue; and

- (f) any one or more Director(s) be and is/are hereby authorised to do all such acts and things, to sign and execute all such further documents or deeds and to take such steps as he/she/they may in his/her/their absolute discretion consider necessary, appropriate, desirable or expedient to carry out or to give effect to or in connection with the Rights Issue, the Underwriting Agreement, the Placing Agreement and any transactions contemplated thereunder.”

SPECIAL RESOLUTION

As special business, to consider and, if thought fit, approve the following special resolution:

2. **“THAT:**

- (a) the proposed amendments (the **“Proposed Amendments”**) to the existing memorandum of association and articles of association of the Company (the **“Existing Memorandum and Articles of Association”**), details of which are set out in Appendix III to the circular of the Company dated 31 March 2026, be and are hereby approved;
- (b) the new memorandum of association and articles of association of the Company (the **“New Memorandum and Articles of Association”**), which contain all the Proposed Amendments and a copy of which has been produced to this meeting and marked “D” and initialed by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect after the close of this meeting; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to this resolution 2, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board
NIU Holdings Limited
Mr. NG Chun Chung
Company Secretary

Hong Kong, 31 March 2026

Headoffice and Principal place of business in Hong Kong:
Room 804, Intercontinental Plaza
No. 94 Granville Road
Tsim Sha Tsui, Kowloon
Hong Kong

Notes:

1. Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the EGM will therefore put each of the resolutions to be proposed at the EGM to be voted by way of poll in accordance with the articles of association of the Company. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the EGM. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS, shall not bear any voting rights at the EGM.
2. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a Shareholder. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
3. In order to be valid, a proxy form together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Share Registrar (i.e. Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong) as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. 3:00 p.m. on Saturday, 18 April 2026) or any adjournment thereof. Delivery of the proxy form shall not preclude a shareholder of the Company from attending and voting in person at the EGM and, in such event, the proxy form shall be deemed to be revoked.
4. To ascertain Shareholders' eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 14 April 2026 to Monday, 20 April 2026 (both days inclusive) during which period no Share transfer will be effected. The record date for determining the entitlement of the Shareholders to attend and to vote at the EGM will be Monday, 20 April 2026. In order to qualify for attending and voting at the EGM, unregistered holders of Shares should ensure that all completed transfer forms accompanied by the relevant Share certificates must be lodged with the Company's Share Registrar, Union Registrars Limited (at its address shown in Note 3 above), for registration no later than 4:00 p.m., on Monday, 13 April 2026.
5. References to time and dates in this Notice are to Hong Kong time and dates.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 11:30 a.m. on the date of the Meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.niuholdings.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.
7. In case of discrepancy between the English version and the Chinese version of this notice of the EGM, the English version shall prevail.

As at the date of this notice, the Board comprises, Ms. LEUNG Suet Yiu and Mr. LEUNG Chun Yu Edmund as executive Directors; Mr. YUEN Chi Ping and Dr. CHAN Yin Nin as non-executive Directors; and Ms. LUNG Wing Yee, Mr. LEUNG Man Chun and Mr. WONG Chun Man as independent non-executive Directors.