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 **Mindtell Technology Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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MINDTELL TECHNOLOGY LIMITED
九福來國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8611)

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;
(3) RE-ELECTION OF RETIRING DIRECTORS;
(4) PROPOSED ADOPTION OF SHARE SCHEME;
(5) PROPOSED TERMINATION OF EXISTING SHARE OPTION SCHEME;
(6) PROPOSED CHANGE OF COMPANY NAME;
AND
(7) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting (the "**AGM**") of Mindtell Technology Limited (the "**Company**") to be held at Suites 707-709, 7/F., 12 Taikoo Wan Road, Taikoo, Hong Kong on Thursday, 21 May 2026 at 2:30 p.m. is set out on pages 39 to 43 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed (i.e. 2:30 p.m. on Tuesday, 19 May 2026) for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

This circular will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for seven (7) days from the date of its posting and on the Company's website at www.mindtelltech.com.

29 April 2026

CHARACTERISTICS OF GEM

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 terms and expressions shall have the following meanings:

"Adoption Date"	the date on which the Share Scheme is approved and adopted by the Shareholders.
"AGM"	the annual general meeting of the Company to be convened and held at Suites 707-709, 7/F., 12 Taikoo Wan Road, Taikoo, Hong Kong on Thursday, 21 May 2026 at 2:30 p.m. or any adjournment thereof.
"Announcement"	the announcement of the Company dated 2 December 2025 in respect of the proposed adoption of the Share Scheme.
"Articles of Association"	the amended and restated articles of association of the Company currently in force.
"associate(s)"	has the meaning ascribed thereto under the GEM Listing Rules.
"Award(s)"	the award(s) which may be granted by the Scheme Administrator under the Share Scheme, which may take the form of a Share Option or a Share Award.
"Award Letter"	a letter issued by the Company on the Grant Date in respect of each grant of Awards, setting out the terms and conditions of the Award.
"Board"	the board of Directors.
"Business Day(s)"	a day on which licensed banks in Hong Kong are generally open for business, other than a Saturday, Sunday, or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is issued in Hong Kong between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon.
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC.
"Company"	Mindtell Technology Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM (stock code: 8611).
"connected person(s)"	has the meaning ascribed thereto under the GEM Listing Rules.
"controlling shareholder(s)"	has the meaning ascribed thereto under the GEM Listing Rules.

"Director(s)"	the director(s) of the Company.
"Eligible Participant(s)"	an Employee Participant.
"Employee Participant(s)"	any person who is an employee (full-time or part-time), director or officer of any member of the Group on the Grant Date, including persons granted Awards as an inducement to enter into employment contracts with any member of the Group, subject to the terms specified in the Share Scheme.
"Existing Share Option Scheme"	the share option scheme adopted by the Company on 19 September 2018.
"Exercise Price"	the price per Share at which a Grantee may subscribe for Shares upon the exercise of a Share Option.
"GEM"	GEM operated by the Stock Exchange.
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM.
"General Mandates"	collectively, the Issue Mandate and the Repurchase Mandate.
"Grant Date"	the date on which the grant of an Award is made to a Grantee, being the date of the Award Letter in respect of such Award.
"Grantee"	any Eligible Participant approved for participation in the Share Scheme and who has been granted any Award.
"Group"	the Company and its subsidiaries.
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong.
"HKSCC"	Hong Kong Securities Clearing Company Limited.
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC.
"Issue Mandate"	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the number of Shares in issue as at the date of passing the relevant resolution.
"Latest Practicable Date"	23 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein.

"Listing Committee"	has the meaning as defined in the GEM Listing Rules.
"PRC"	the People's Republic of China.
"Remuneration Committee"	the remuneration committee of the Board.
"Repurchase Mandate"	the general mandate proposed to be granted to the Directors at the AGM to repurchase fully paid Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing the relevant resolution.
"Scheme Administrator"	the Board, the Remuneration Committee, and/or any committee of the Board or other person to whom the Board has delegated authority to administer the Share Scheme.
"Scheme Mandate Limit"	10% of the total number of Shares in issue (excluding any treasury Shares) at the Adoption Date.
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended from time to time.
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company.
"Share Award"	an Award which vests in the form of the right to be issued such number of Shares as the Scheme Administrator may determine in accordance with the Share Scheme Rules.
"Shareholder(s)"	holder(s) of the Share(s).
"Share Option"	an Award which vests in the form of the right to subscribe for such number of Shares as the Scheme Administrator may determine in accordance with the Share Scheme Rules.
"Share Scheme"	the share incentive scheme of the Company proposed to be adopted by the Company, subject to the approval of the Shareholders at the AGM.
"Share Scheme Rules"	the rules relating to the Share Scheme as amended from time to time.
"Stock Exchange"	The Stock Exchange of Hong Kong Limited.
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time.

"treasury share(s)"	has the meaning ascribed thereto under the GEM Listing Rules.
"Trust"	any trust or similar arrangement established for the purposes of implementing and administrating the Share Scheme.
"Trust Deed"	the deed constituting and/or governing any Trust or such other governing documents on custodian arrangements entered into between the Company and any Trustee as the Scheme Administrator considers appropriate.
"Trustee"	any trustee or third party appointed by the Company to hold Shares under a Trust pursuant to a Trust Deed.
"Vesting Date(s)"	the date(s), as determined by the Scheme Administrator, on which an Award (or part thereof) vests in the relevant Grantee pursuant to the Share Scheme Rules.
"%"	per cent.

MINDTELL TECHNOLOGY LIMITED
九福來國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8611)

Executive Directors:
Mr. Zhang Rongxuan
(Chairman and Chief Executive Officer)
Mr. Lyu Xingjian

Non-executive Director:
Mr. Chong Yee Ping

Independent Non-executive Directors:
Mr. Yuen Chun Fai
Ms. Chan Laam Chi
Mr. Sham Che Wai

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

Headquarters in Malaysia:
B-7-7, Sky Park @ One City
Jalan USJ 25/1, 47650
Subang Jaya
Selangor
Malaysia

Principal place of business in Hong Kong:
Suites 707-709, 7/F.
12 Taikoo Wan Road
Taikoo, Hong Kong

29 April 2026

To: The Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES; (3) RE-ELECTION OF RETIRING DIRECTORS; (4) PROPOSED ADOPTION OF SHARE SCHEME; (5) PROPOSED TERMINATION OF EXISTING SHARE OPTION SCHEME; (6) PROPOSED CHANGE OF COMPANY NAME; AND (7) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for, among other matters, (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; (iii) the re-election of the retiring Directors; (iv) the proposed adoption of the Share Scheme; (v) the proposed termination of the Existing Share Option Scheme; and (vi) the Proposed Change of Company Name (as defined below), and to give the Shareholders the notice of AGM which sets out the resolutions to be proposed at the AGM.

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

General mandate to issue Shares

On 26 March 2025, the Shareholders passed the resolution that general mandate to issue Shares (the "**Existing Issue Mandate**") was given to the Directors to issue, allot and deal with unissued Shares. The Existing Issue Mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to issue, allot and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the proposed resolution.

The Directors have no present intention to exercise the Issue Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to issue, allot and deal with Shares only during the period ending on 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 laws of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, renewing or varying of the authority (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 468,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are issued and allotted or repurchased prior to the date of the AGM, the Directors would be authorised to issue, allot and deal with a maximum of 93,600,000 new Shares under the Issue Mandate, representing 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the AGM.

General mandate to repurchase Shares

On 26 March 2025, the Shareholders passed the resolution that general mandate to repurchase Shares (the "**Existing Repurchase Mandate**") was given to the Directors to repurchase Shares. The Existing Repurchase Mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the proposed resolution. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

The Directors have no present intention to exercise the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, the issued share capital of the Company comprised 468,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued and allotted or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 46,800,000 Shares under the Repurchase Mandate, representing 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the AGM.

An explanatory statement required by the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

(2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Subject to and conditional upon the passing of the resolutions approving the grant of the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of an amount representing the number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the number of Shares in issue on the date of passing the resolution approving the Issue Mandate.

(3) RE-ELECTION OF RETIRING DIRECTORS

According to the articles 84(1) and 84(2) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

In accordance with articles 84(1) and 84(2) of the Articles of Association, Mr. Zhang Rongxuan, Mr. Lyu Xingjian, Mr. Yuen Chun Fai , Ms. Chan Laam Chi and Mr. Sham Che Wai will retire from office by rotation as Directors at the AGM and being eligible, offer themselves for re-election.

Details of the retiring Directors who offer themselves for re-election are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules. After considering the details of those retiring Directors, the Board considers that there is no significant factor which casts doubt on their suitability or integrity to act as a Director.

(4) PROPOSED ADOPTION OF SHARE SCHEME

The Board proposes adopting the Share Scheme in compliance with the amended Chapter 23 of the GEM Listing Rules which came into effect on 1 January 2023. The Share Scheme is subject to approval of the Shareholders at the AGM.

The Share Scheme will take effect subject to the passing of an ordinary resolution by the Shareholders to approve the adoption of the Share Scheme. The following is a summary of the principal terms of the Share Scheme Rules.

Summary of the Share Scheme Rules

Purpose

The purpose of the Share Scheme is to provide the Company with a flexible means of attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire proprietary interests in the Company and become Shareholders, and thereby encouraging Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

Conditions precedent

The adoption of the Share Scheme is conditional upon:

(a) the passing of a resolution by the Shareholders to approve the adoption of the Share Scheme; and

(b) the GEM Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the Share Scheme.

Awards

Awards granted under the Share Scheme, which may take the form of a Share Option or a Share Award, will be satisfied by the issue of new Shares (including treasury shares).

Any grant of Awards under the Share Scheme shall be subject to the GEM Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the Awards.

Duration

Subject to any early termination as may be determined by the Board pursuant to the terms thereof, the Share Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date and ending on the 10th anniversary of the Adoption Date.

Eligible Participants

The Eligible Participants under the Share Scheme comprise Employee Participants only. An Employee Participant is a person who is an employee (whether full-time or part-time), director or officer of any member of the Group on the Grant Date, including persons who are granted Awards under the Share Scheme as an inducement to enter into employment contracts with any member of the Group, provided that a person shall not cease to be an employee in the case of (a) any leave of absence approved by the relevant member of the Group; or (b) any transfer of employment amongst members of the Group or any successor, and provided further that a person shall, for the avoidance of doubt, cease to be an employee with effect from (and including) the date of termination of his/her employment. In assessing the eligibility of Employee Participants, the Board will consider all relevant factors as appropriate, including, among others (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) their contribution expected to be made to the growth of the Group with reference to their historical contribution; (iv) their length of engagement or employment with the Group; and (v) their educational and professional qualifications, and knowledge in the industry.

Although independent non-executive Directors also fall within the categories of Employee Participants, the Company is mindful of the recommended best practices under E.1.9 of the Corporate Governance Code set out in Appendix C1 to the GEM Listing Rules which provides that issuers generally should not grant equity-based remuneration (e.g. share options or grants) with performance-related elements to independent non-executive Directors as this may lead to bias in their decision-making and comprise their objectivity and independence. Notwithstanding the above, the Company is of the view that independent non-executive Directors are important members of the Board and their contribution to the independence and impartiality of the Board is an important element for the Shareholders and investors of the Company to assess the performance and corporate governance of the Company. Therefore, it is important for the Company to be able to include them as one of the Eligible Participants in order to attract and retain suitable independent non-executive Directors so that they can continue to contribute to the success of the Company. The Board is of the view that the independence and impartiality of the independent non-executive Directors will not be impaired by any potential grant of Awards under the Share Scheme for the following reasons: (i) the independent non-executive Directors are required to meet the independence criteria set out in Rule 5.09 of the GEM Listing Rules; (ii) the Remuneration Committee and the Board will consider whether the package offered to independent non-executive Directors may affect the independent nonexecutive Directors' objectivity and independence and it is expected that any equity-based remuneration that may be granted by the Company to any independent non-executive Director will make reference to the prevailing market benchmark as well as the time and effort devoted by such Director and such grant (if any) will only form part of (but not the integral of) the independent non-executive Director's remuneration package; and (iii)

in the event that the Company decides to grant any Awards to any independent non-executive Director, the Company will comply with the applicable requirements under the GEM Listing Rules including in particular the recommended best practice E.1.9 of Appendix C1 to the GEM Listing Rules whereby any grants to them will not include any performance-related elements.

Exercise Price for Share Options

The Exercise Price for Share Options granted under the Share Scheme shall be determined by the Board at its absolute discretion (subject to any adjustments made), provided that it shall not be less than the highest of: (a) the closing price of the Shares as shown in the daily quotations sheet of the Stock Exchange on the Grant Date, which must be a Business Day; (b) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive Business Days immediately preceding the Grant Date; and (c) the nominal value of the Share on the Grant Date.

Purchase Price for Share Awards

The purchase price for each Share Award shall be nil, unless otherwise determined by the Board at the time of grant. The Board retains discretion to impose a nominal purchase price if considered appropriate, provided that such price shall be disclosed in the relevant Award Letter.

Vesting period

The Scheme Administrator may determine the vesting period and specify such period in the Award Letter. The vesting period may not be for a period less than 12 months from the Grant Date provided that for Employee Participants the Vesting Date may be less than 12 months from the Grant Date (including on the Grant Date) in the following circumstances:

(a) grants of "make whole" Awards to new Employee Participants to replace awards such Employee Participants forfeited when leaving their previous employers;

(b) grants to an Employee Participant whose employment is terminated due to death or disability or event of force majeure, including an event of change in control of the Company as the result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company. In those circumstances the vesting of Awards may accelerate;

(c) grants of Awards which are subject to the fulfilment of performance targets as determined in the conditions of the Grantee's grant;

(d) grants of Awards that are made in batches during a year for administrative and compliance reasons, in which case the vesting period may be shortened to take into account the time from which the Award would have been granted if not for such administrative or compliance requirements;

(e) grants of Awards with a mixed or accelerated vesting schedule such that the Awards vest evenly over a period of 12 months or such that the Awards vest by several batches with the first batch to vest within 12 months from the Grant Date and the last batch to vest after 12 months from the Grant Date; or

(f) grants of Awards with a total vesting and holding period of more than 12 months.

The Board considers that the specific circumstances set out in (a) to (f) above are appropriate and consistent with the purpose of the Share Scheme, as each of them enables the Company to achieve the following corresponding purposes: (i) providing competitive terms to attract and induce valuable talent to join the Group (sub-paragraph (a)); (ii) rewarding past contribution which may otherwise be neglected due to administrative or technical reasons (sub-paragraph (b)); (iii) incentivising and rewarding outstanding individual and business performance through results-driven award structures (sub-paragraph (c)); (iv) maintaining fair and equitable treatment of participants despite internal administrative or compliance timing constraints (sub-paragraph (d)); (v) designing flexible vesting arrangements that balance meaningful retention with the ability to recognise performance earlier where appropriate (sub-paragraph (e)); and (vi) promoting longer-term alignment between Employee Participants and the Shareholders by allowing extended overall commitment periods (sub-paragraph (f)).

Performance targets

The Scheme Administrator may in respect of each Award and subject to all applicable laws, rules and regulations determine such performance targets or other criteria or conditions for vesting of Awards in its sole and absolute discretion on a case-by-case basis. Any such performance targets, criteria or conditions shall be set out in the Award Letter.

The performance targets refer to any performance measures, or derivations of such performance measures that may be related to the individual Grantee or the Group as a whole, or to a subsidiary, division, department, region, function or business unit of the Company. The following general factors will be taken into account when deciding the performance targets to be attached to an Award, including but not limited to (i) the financial results, operation performance, business growth or other indicators of the Group (or any of its segments); and (ii) the contribution, work performance as well as other specific personal factors of the individual Grantee that the Scheme Administrator may consider relevant. The performance targets will be assessed periodically, on an absolute basis or a relative basis (such as relative to a pre-established target, to previous year's results or to a designated comparison group), in each case as specified by the Scheme Administrator in its sole discretion.

Performance Targets and Measurement

The vesting of the Share Awards shall be conditional upon the Group achieving specified financial performance targets, which may include consolidated revenue growth, net profit margin, or other key financial indicators determined by the Board at the time of grant. Performance will be assessed by reference to the audited consolidated financial statements of the Company prepared in accordance with International Financial Reporting Standards (IFRS). The Board, acting as Scheme

Administrator, will verify achievement of the performance targets by reference to the audited figures before determining vesting.

Such performance targets serve as an incentive for Eligible Participants to work towards the development of the Group and align their interests, through contributions in meeting the performance targets, with the interests of the Group in line with the purpose of the Share Scheme.

Unless otherwise determined by the Board or a committee of the Board and specified in the Award Letter, an Eligible Participant is not required to achieve any performance targets before vesting of an Award granted to him/her. The Board believes that it is in the best interests of the Company to retain the flexibility to impose appropriate conditions in light of the particular circumstances of each grant, which would then be a more meaningful reward for the Eligible Participants' contribution or potential contribution. Further, to impose performance targets as may be stipulated in the Award Letter on a case-by-case basis allow the Company to be in a better position to retain such Eligible Participants to continue serving the Group whilst at the same time providing these Eligible Participants further incentive in achieving the goals of the Group, and therefore aligns with the purposes of the Share Scheme.

Where no performance targets are to be imposed upon an Eligible Participant in the granting of any Award, the Board would have considered the quality of and potential contribution from the Eligible Participant which would serve as a reward to the Eligible Participant to retain and incentivise high-calibre personnel that is valuable to the long-term growth of the Group.

Based on the above, the Board and the Remuneration Committee are of the view that it is not necessary to set out a generic set of performance targets and in the event that the Company grants Awards to an Eligible Participant without attachment of any performance targets, in the light that due consideration on the Eligible Participant's quality and potential contribution to the Group should be taken into account of, such arrangement is in line with the purpose of the Share Scheme.

For the avoidance of doubt, no performance target will be attached to any Award granted to the independent non-executive Directors.

Clawback mechanism

Under the terms of the Share Scheme, where certain events as set out below arise, the Scheme Administrator may determine that, with respect to a Grantee, Awards granted but not yet vested shall immediately lapse, and with respect to any Shares delivered to the Grantee, the Grantee be required to transfer the same value, whether in Shares and/or cash, back to the Company (or its nominee). These events are:

(a) a Grantee ceases to be an Eligible Participant by reason of the termination of his/her employment or contractual engagement with the Group for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the Grantee's integrity or honesty;

(b) a Grantee has engaged in serious misconduct or breaches the terms, including with respect to a policy or code of or other agreement with the Group, which is considered to be material; or

(c) the Award to the Grantee will no longer be appropriate and aligned with the purpose of the Share Scheme.

The Directors are of the view that the above clawback mechanism enables the Company to clawback Awards (or the underlying Shares) received by those Grantees that have, for example, seriously violated the policies of the Group, put the Group into disrepute, adversely harmed the Group, or otherwise exposed the Group to significant risk. In these circumstances, the Company would not consider it in the Company or the Shareholders' best interests to incentivise them with proprietary interests of the Company under the Share Scheme, nor would the Company consider such Grantees benefiting under the Share Scheme to be in alignment with the purpose of the Share Scheme. As such, the Company considers this clawback mechanism appropriate and reasonable.

Scheme mandate limit

The total number of Shares that may be issued pursuant to all Awards to be granted under this Share Scheme and all options and awards to be granted under any other share scheme(s) of the Company shall not exceed 10% of the Shares in issue (excluding treasury shares) as at the Adoption Date.

As at the Latest Practicable Date, there were 468,000,000 Shares in issue (excluding treasury shares). Assuming that there is no change in the number of issued Shares during the period from the date of the Announcement to the Adoption Date, the maximum number of Shares which may be issued by the Company in respect of all Awards to be granted under the Share Scheme and all options and awards to be granted under any other share scheme(s) of the Company, will be 46,800,000 Shares.

Reasons for the adoption of the Share Scheme

The Board proposes to adopt the Share Scheme, which will allow the grant of Awards to Eligible Participants providing them an incentive by way of an opportunity to become Shareholders and to align their interests with that of the Company in recognition of the contributions they have made or are expected to make to the Group. The ability for the Company to grant Awards provides alternative means for the Company to provide incentives which can be more tailored towards the specific Grantee and is in line with the purpose of the Share Scheme.

The Board believes that the Share Scheme will serve as a flexible and effective incentive tool to reward and retain key talents and contributors, and will encourage them to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

(5) PROPOSED TERMINATION OF EXISTING SHARE OPTION SCHEME

The Existing Share Option Scheme

The adoption date of the Existing Share Option Scheme was 19 September 2018. Pursuant to the terms of the Existing Share Option Scheme, it shall be valid and effective until 18 September 2028, being ten years after the adoption date of the Existing Share Option Scheme. It is proposed that the Existing Share Option Scheme which shall be conditional upon the Share Scheme becoming effective, will be terminated upon adoption of the Share Scheme after all conditions precedent as referred to under the paragraph headed "Proposed adoption of the Share Scheme" of this circular have been fulfilled. As at the Latest Practicable Date, there were no outstanding share options. No share options were granted under the Existing Share Option Scheme and there are no other share options granted. There are no other share options under the Existing Share Option Scheme have been exercised, lapsed or cancelled since its establishment. No new share options may be granted under the Existing Share Option Scheme after adoption of the Share Scheme.

GEM Listing Rules implications

The Share Scheme constitutes a share scheme under Chapter 23 of the GEM Listing Rules. In accordance with the GEM Listing Rules, a share scheme involving the grant of new shares must be approved by shareholders of the listed issuer in a general meeting. Accordingly, the adoption of the Share Scheme will be subject to, among others, the Shareholders' approval at the AGM.

Application will be made to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued in respect of all Share Options and/or Share Awards to be granted under the Share Scheme.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM in respect of the adoption of the Share Scheme.

(6) PROPOSED CHANGE OF COMPANY NAME

As stated in the Company's announcement dated 2 March 2026, the Company proposes to change the English name of the Company from "Mindtell Technology Limited" to "Jufeel International Holdings Limited (the **"Proposed Change of Company Name**"). The Company's existing Chinese name "九福來國際控股有限公司" remained unchanged.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is conditional upon the following conditions having been satisfied:

(i) the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the AGM; and

(ii) the Registrar of Companies in Cayman Islands granting approval for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in Cayman Islands registers the new English name in place of the existing English name of the Company and registers the new dual foreign name in Chinese of the Company as set out in the certificate of incorporation on change of name to be issued by the Registrar of Companies in Cayman Islands. The Company will then carry out all necessary filing and/or registration procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Reasons for the Proposed Change of Company Name

The Board is of the view that the Proposed Change of Company Name will better reflect the Group's future strategic positioning and business development. The Board believes that the new name can bring a new atmosphere to the Company's corporate image and identity, be conducive the Group's current and future business expansion and brand building, and benefit the future development of the Group. Accordingly, the Board considers 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 affect any rights of the Shareholders or the daily operations of the Company or its financial position. All the existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, all new share certificates of the Company will be issued only in the new name of the Company. After the Proposed Change of Company Name becomes effective, the English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange will be changed subject to the confirmation by the Stock Exchange.

(7) NOTICE OF ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 39 to 43 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors, the adoption of the Share Scheme, the termination of the Existing Share Option Scheme, and the Proposed Change of Company Name.

A form of proxy for use at the AGM is enclosed with this circular. In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed (i.e. 2:30 p.m. on Tuesday, 19 May 2026) for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholders from attending and voting at the AGM if they so wish.

CLOSURE OF REGISTER OF MEMBERS

The record date for attending and voting at the AGM is Thursday, 21 May 2026. For the purpose of determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Thursday, 21 May 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, 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. (Hong Kong time) on Thursday, 14 May 2026.

GEM LISTING RULES REQUIREMENTS

According to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rules 17.47(5) and 17.47(5A) of the GEM Listing Rules.

RESPONSIBILITY STATEMENTS

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

RECOMMENDATION

The Directors believe that the granting of the General Mandates, the extension of the Issue Mandate, the re-election of the retiring Directors, the adoption of the Share Scheme, the termination of the Existing Share Option Scheme, and the Proposed Change of Company Name are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all of the resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
Mindtell Technology Limited
Zhang Rongxuan
Chairman

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 468,000,000 fully paid Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 46,800,000 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date, during the period ending on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the Companies Act or any other applicable laws of the Cayman Islands, or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

The Company may cancel such repurchased Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs 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 HKSCC 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.

2. REASONS FOR THE REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available under the Cayman Islands law, the Articles of Association and the GEM Listing Rules for such purpose.

4. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

An exercise of the Repurchase Mandate in full might have a material adverse impact on the working capital and gearing position of the Company as compared with that as at 30 November 2025, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

During each of the previous 12 months, the highest and lowest trading prices for Shares on the Stock Exchange were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
March	1.24	0.63
April	1.05	0.85
May	1.05	0.33
June	0.79	0.28
July	0.72	0.40
August	0.97	0.66
September	0.88	0.69
October	0.97	0.57
November	1.50	0.89
December	1.86	1.28
2026		
January	1.60	0.89
February	1.21	0.80
March	0.86	0.67
April (up to the Latest Practicable Date)	0.94	0.75

6. DIRECTORS AND THEIR ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

7. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Articles of Association.

9. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose 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 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 Repurchase Mandate.

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, information on the substantial Shareholders was as follows:

Name of substantial shareholders	**Capacity and nature of interest**	**Number of shares interested** *(Note 1)*	**Percentage of the Company's issued share capital**
Delicate Edge Limited *(Note 2)*	Beneficial owner and person acting in concert	196,560,000 (L)	42.00%
King Nordic Limited *(Note 2)*	Beneficial owner and person acting in concert	196,560,000 (L)	42.00%
Enernix Limited *(Note 3)*	Beneficial owner	45,240,000 (L)	9.67%

Notes:

(1) The letter "L" denotes the person's long position in the relevant Shares.

(2) Delicate Edge is wholly and beneficially owned by Mr. Chong Yee Ping whereas King Nordic is wholly and beneficially owned by Mr. Siah Jiin Shyang. Each of Delicate Edge Limited and King Nordic Limited holds 98,280,000 Shares, representing 21.0% of the total issued share capital of the Company.

Mr. Chong Yee Ping and Mr. Siah Jiin Shyang are parties acting in concert (having the meaning ascribed to it under the Takeovers Code) as confirmed by them in writing. As such, each of Mr. Chong Yee Ping, Mr. Siah Jiin Shyang, Delicate Edge and King Nordic is deemed to be interested in 196,560,000 Shares held by Delicate Edge Limited and King Nordic Limited in aggregate under the SFO.

(3) Enernix Limited is wholly and beneficially owned by Mr. Yam Wai Lung. As such, Mr. Yam Wai Lung is deemed to be interested in 45,240,000 Shares held by Enernix Limited under the SFO.

In the event that the Directors exercise the proposed Repurchase Mandate in full, the increase in the above shareholdings in the Company would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

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

10. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The followings are the biographical details of the Directors who will retire, and being eligible, offer themselves for re-election at the AGM pursuant to the Articles of Association.

EXECUTIVE DIRECTORS

Mr. Zhang Rongxuan ("Mr. Zhang")

Mr. Zhang, aged 59, was appointed as an executive Director on 7 August 2025, and the chief executive officer and the chairman of the Board on 24 October 2025. Mr. Zhang completed undergraduate studies in finance and auditing at the Economics and Management School of Wuhan University and was awarded a Bachelor's Degree in Economics. Later, he obtained a postgraduate degree from the Pharmaceutical School, Nanjing University of Chinese Medicine and Doctor of Business Administration from the Business Institute of Pennsylvania in North America. He is an adjunct professor at the School of Pharmaceutical and Life Sciences of Changzhou University. Mr. Zhang was previously appointed as an executive director of Luk Hing Entertainment Group Holdings Limited from 10 May 2022 to 23 November 2022. Further, Mr. Zhang was appointed from September 2019 to April 2024 as a non-independent and non-executive Chairman of GS Holdings Limited, a company listed on the Singapore Exchange. Mr. Zhang has over 20 years of experience in business operations and management with in-depth knowledge in medical technology and sales operations in the PRC. Mr. Zhang will be able to provide unique and valuable insights regarding technology operations and management in the PRC to the Board, which will be instrumental as the Group drives its business and technology agenda forward, effectively enhancing the Group's competitiveness and expanding its business.

Mr. Lyu Xingjian ("Mr. Lyu")

Mr. Lyu, aged 61, was appointed as an executive Director on 1 December 2025. Mr. Lyu served in the Chinese military from November 1981 until January 2004, holding the rank of officer. Between September 1983 and July 1985, he studied at a military academy as a cadet. Upon retiring through the military cadre self-employment program in early 2004, Mr. Lyu transitioned into the private sector and held vice president positions at several companies from 2005 to October 2009. Since November 2009, Mr. Lyu has served in various executive roles within Henan Jiufulai Group. His positions have included Vice President of Jiufulai Beauty Company, General Manager of Jiufulai Catering Co., Ltd., Vice President of Henan Jiufulai Technology Group Co., Ltd., and Vice President of Henan Longxuan Nano Biotechnology Co., Ltd. In 2017, he was appointed Chairman of Kaifeng Duoqianying E-Commerce Co., Ltd. and concurrently served as Chairman and General Manager of Henan Jiuxing Biotechnology Co., Ltd. From February 2018 to August 2019, he held the position of Chairman of Henan Woming Health Management Co., Ltd. Since August 2019, he has been Vice President of Henan Jiufulai International Group. In May 2025, he became the legal representative of Henan Zhongbang Service Management Co., Ltd. Mr. Lyu has over 20 years of experience in corporate leadership and operational management, with extensive expertise across the beauty, catering, biotechnology, and technology sectors in the PRC. His background includes senior roles in both military and commercial institutions, equipping him with a unique perspective on organizational discipline, strategic execution, and cross-sector integration. Mr. Lyu is expected to provide valuable insights into technology-driven business operations and governance in the PRC, which will support the Group's strategic expansion and enhance its competitive positioning.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Yuen Chun Fai ("Mr. Yuen")

Mr. Yuen, aged 46, was appointed as an independent non-executive Director on 24 October 2025. Mr. Yuen is currently the company secretary and authorised representative of Edvance International Holdings Limited (stock code: 1410) ("**Edvance**"), a company whose shares are listed on the Main Board of the Stock Exchange. He is the head of finance of the Edvance's group since April 2024 and is primarily responsible for overseeing and monitoring the company secretarial matters, operation finance and corporate finance exercises of the Group. Mr. Yuen has over 20 years' experience in the field of financial reporting, financial management and audit in Hong Kong, China, Malaysia and Singapore. Mr. Yuen obtained a Bachelor Degree of Science in Accounting and Finance from The London School of Economics and Political Science in 2002. Mr. Yuen is a fellow member of the Association of Chartered Certified Accountants and also a certified public accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Yuen is also currently an independent non-executive director of Bradaverse Education (Int'l) Investments Group Limited (Stock code: 1082), a company whose shares are listed on the main board of the Stock Exchange. From January 2020 to November 2024, Mr. Yuen was an independent non-executive director of Cornerstone Technologies Holdings Limited (Stock Code: 8391), a company whose shares are listed on GEM of the Stock Exchange.

Ms. Chan Laam Chi ("Ms. Chan")

Ms. Chan, aged 39, was appointed as an independent non-executive Director on 28 November 2025. Ms. Chan is an experienced finance professional with a career spanning more than a decade in Hong Kong's capital markets focusing in corporate finance and advisory services. Ms. Chan has worked in various local and Chinese financial institutions. Ms. Chan was a director, associate director and senior manager of VBG Capital Limited from April 2015 to June 2023, a licensed corporation under the SFO, which principally engages in provision of corporate finance services including initial public offerings, merger and acquisitions, corporate restructuring, corporate fund raising and financial advisory services, a manager in business development division of Bosera Asset Management (International) Co., Limited, a Chinese asset management company from August 2014 to February 2015, with Type 1, 4 and 9 licensed corporation under the SFO and is one of the first five fund management companies in mainland China, which principally engaged in comprehensive product line focusing on fixed-income investment include active equity and passive index and provide global investors a cross-border asset management services, a corporate finance analyst at Guotai Junan Capital Limited (currently known as Guotai Junan International) in early 2014, a licensed corporation under the SFO, a leading Chinese securities institutions, which principally engages in the provision of corporate finance advisory mainly in initial public offerings, a manager, assistant manager, executive of Joy Silver Limited (currently known as VBG Capital Limited) from April 2011 to January 2014, a licensed corporation under the SFO, principally engages in cross-border merger and acquisitions and corporate finance services, a senior associate and associate in assurance department in PriceWaterHouseCoopers Hong Kong from January 2008 to April 2010. Ms. Chan obtained a double bachelor degree in Accounting and Finance from Indiana University-Bloomington, United States in August 2007.

Mr. Sham Che Wai ("Mr. Sham")

Mr. Sham, aged 31, was appointed as an independent non-executive Director on 1 April 2026. Mr. Sham has been an executive director of China International Securities Limited since November 2025, where he is responsible for overall management, business development and supervision of corporate finance activities. He was head of equity capital markets at Ruibang Securities Limited from July 2024 to October 2025, where he led the execution of equity capital markets transactions. From September 2018 to July 2024, he was responsible for the execution of Hong Kong initial public offerings and other equity capital markets projects at Cinda International Capital Limited. Mr. Sham obtained a bachelor's degree in Economics and Finance from The University of Hong Kong in 2016 and is a member of CPA Australia.

The following is a summary of the principal terms of the Share Scheme Rules to be considered and approved by Shareholders at the AGM. It does not form part of, nor is it intended be part of, the Share Scheme Rules and it should not be taken as affecting the interpretation of the Share Scheme. The Directors reserve the right at any time prior to the AGM to make such amendments to the Share Scheme as they may consider necessary or appropriate provided that such amendments do not conflict in any material aspects with the summary in this appendix.

The full text of the share scheme document will be made available for inspection. A copy of the document will be placed on display at the Company's registered office and/or designated location during normal business hours for a period of 14 days prior to the meeting, and at the meeting venue itself for the duration of the meeting.

Shareholders and other entitled parties may review the document in accordance with applicable listing rules and governance requirements.

Purpose	The purpose of the Share Scheme is to provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire proprietary interests in the Company and become Shareholders, and thereby encouraging Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.
Awards	An award granted under the Share Scheme by the Board to a Grantee, which may take the form of a Share Option or a Share Award, and which can be funded by new Shares (including treasury shares).
Scheme Administration	The Share Scheme shall be administered by the Scheme Administrator, being either the Board, the Remuneration Committee, and/or any committee of the Board or other person to whom the Board has delegated its authority to administer the Share Scheme in accordance with the Share Scheme Rules.
Eligible Participants	Eligible Participants are determined by the Scheme Administrator from time to time to be eligible to participate as grantees under the Share Scheme, and shall comprise Employee Participants only.

An Employee Participant is any person who is an employee (whether full-time or part-time), director or officer of the Company or any of its subsidiaries on the Grant Date, including persons who are granted Awards under the Share Scheme as an inducement to enter into employment contracts with the Company or any of its subsidiaries, provided that a person shall not cease to be an employee in the case of (a) any leave of absence approved by the relevant member of the Group; or (b) any transfer of employment amongst members of the Group or any successor, and provided further that a person shall, for the avoidance of doubt, cease to be an employee with effect from (and including) the date of termination of his/her employment.

In assessing the eligibility of Employee Participants, the Board will consider all relevant factors as appropriate, including, among others (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) their contribution expected to be made to the growth of the Group with reference to their historical contribution; (iv) their length of engagement or employment with the Group; and (v) their educational and professional qualifications, and knowledge in the industry.

Scheme mandate limit

The total number of new Shares which may be issued pursuant to all Awards to be granted under this Share Scheme and all options and awards to be granted under any other share schemes of the Company shall not exceed 10% of the Shares in issue (excluding treasury shares) as at the Adoption Date.

Awards that have lapsed in accordance with the terms of the Share Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

Awards that have been cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

Refreshing the scheme limit

The Company may seek the approval of the Shareholders in general meeting for refreshing the Scheme Mandate Limit under the Share Scheme after three years from the Adoption Date or the last refreshment. Any refreshment within any three-year period must be approved by the Shareholders subject to the following provisions:

(a) any controlling shareholders of the Company and their respective associates (or, if there is no such controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(b) the Company must comply with the relevant requirements of the GEM Listing Rules.

Maximum entitlement of each Eligible Participant

Unless approved by the Shareholders in the manner set out herein, the total number of Shares issued and to be issued in respect of all Awards granted under the Share Scheme together with all options and awards granted under any other share schemes of the Company to each Eligible Participant (excluding any options and awards lapsed) in any 12-month period up to and including the date of such grant shall not exceed 1% of the total number of Shares in issue (excluding treasury shares) on the date of such grant. Any further grant of Awards to an Eligible Participant which would exceed this limit shall be subject to the relevant requirements in the GEM Listing Rules, including:

(a) separate approval of the Shareholders in general meeting with the relevant Eligible Participant and their close associates (or associates if the relevant Eligible Participant is a connected person) abstaining from voting;

(b) a circular shall be sent to the Shareholders disclosing the information required to be disclosed under the GEM Listing Rules; and

(c) the number and terms of the Awards to be granted to such Eligible Participant shall be fixed before the Shareholders' approval is sought.

Further approval requirements

Any grant of Awards to any Director, chief executive or substantial shareholder of the Company, or any of their respective associates, shall be subject to the prior approval of the Remuneration Committee (excluding any member who is the proposed grantee) and the independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee). In addition:

(a) where any grant of Awards to any Director excluding share options (other than an independent non-executive Director) or chief executive of the Company (or any of their respective associates) would result in the Shares issued and to be issued in respect of all the Awards (not Share Options) granted under the Share Scheme and (if any) all awards granted under any other share scheme(s) (excluding any Awards and any other awards lapsed in accordance with the terms of the share schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares) on the date of such grant; or

(b) where any grant of Awards to an independent non-executive Director or substantial shareholder of the Company (or any of their respective associates) would result in the number of Shares issued and to be issued in respect of all the Awards granted under the Share Scheme and (if any) all options and awards granted under any other share scheme(s) (excluding any Awards and any other options and awards lapsed in accordance with the terms of the share schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of Shares in issue (excluding treasury shares) on the date of such grant;

such further grant of Awards must be approved by the Shareholders in general meeting in the manner required, and subject to the requirements set out, in the GEM Listing Rules. In particular, the Company must send a circular to the Shareholders. The Grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting. The Company must comply with the relevant requirements under Rules 17.47A, 17.47B and 17.47C of the GEM Listing Rules.

Grant of Awards

The Scheme Administrator may, from time to time, in its absolute discretion select any Eligible Participant to be a Grantee and, subject to the Share Scheme Rules and all applicable laws, rules and regulations (including the GEM Listing Rules), grant an Award, which may take the form of a Share Option or a Share Award to such Grantee at any time within the period of 10 years from the Adoption Date. The nature, amount, terms and conditions of any such Award so granted shall be determined by the Scheme Administrator in its sole and absolute discretion.

In determining the number of Shares to be subject to the Award, the Scheme Administrator shall specify the number of Shares the Grantee shall receive upon vesting.

The Company shall, in respect of each Award, on the Grant Date issue an Award Letter to each Grantee in such form as the Scheme Administrator may from time to time determine setting out the terms and conditions of the Award, which may include the number of Shares the Grantee will receive upon vesting, the vesting criteria and conditions, the Vesting Date, any minimum performance targets that must be achieved and any such other details as the Scheme Administrator may consider necessary, and requiring the Grantee to undertake to hold the Award on the terms of the Award Letter and be bound by the provisions of the Share Scheme Rules.

Acceptance

The Scheme Administrator may determine in its absolute discretion the amount (if any) payable on application or acceptance of an Award and the period within which any such payments must be made, and such amounts (if any) and periods shall be set out in the Award Letter. Unless otherwise specified in the Award Letter, the Grantee shall have 10 Business Days from the Grant Date to accept the Award, following which, the portion not accepted by the Grantee shall automatically lapse.

No amount shall be payable upon application or acceptance of the Award.

Exercise Price

The Exercise Price for Share Options granted under the Share Scheme shall be determined by the Board at its absolute discretion (subject to any adjustments made), provided that it shall not be less than the highest of:

(a) the closing price of the Shares as shown in the daily quotations sheet of the Stock Exchange on the Grant Date, which must be a Business Day;

(b) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive Business Days immediately preceding the Grant Date; and

(c) the nominal value of the Share on the Grant Date.

Purchase Price for Share Awards

The purchase price for each Share Award shall be nil, unless otherwise determined by the Board at the time of grant. The Board retains discretion to impose a nominal purchase price if considered appropriate, provided that such price shall be disclosed in the relevant Award Letter.

Vesting period

The Scheme Administrator may determine the vesting period and specify such period in the Award Letter. The vesting period may not be for a period less than 12 months from the Grant Date provided that for Employee Participants the Vesting Date may be less than 12 months from the Grant Date (including on the Grant Date) in the following circumstances:

(a) grants of "make whole" Awards to a new Employee Participant to replace the awards that the Employee Participant forfeited when leaving their previous employers;

(b) grants to an Employee Participant whose employment is terminated due to death or disability or event of force majeure, including an event of change in control of the Company as the result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company. In those circumstances the vesting of Awards may accelerate;

(c) grants of Awards which are subject to the fulfilment of performance targets as determined in the conditions of the Grantee's grant;

(d) grants of Awards that are made in batches during a year for administrative and compliance reasons, in which case the vesting period may be shortened to take into account of the time from which the Award would have been granted if not for such administrative or compliance requirements;

(e) grants of Awards with a mixed or accelerated vesting schedule such that the Awards vest evenly over a period of 12 months or such that the Awards vest by several batches with the first batch to vest within 12 months from the Grant Date and the last batch to vest after 12 months from the Grant Date; or

(f) grants of Awards with a total vesting and holding period of more than 12 months.

Performance targets

The Scheme Administrator may in respect of each Award and subject to all applicable laws, rules and regulations determine such performance targets or other criteria or conditions for vesting of Awards in its sole and absolute discretion on a case-by-case basis. Any such performance targets, criteria or conditions shall be set out in the Award Letter. The performance targets refer to any performance measures, or derivations of such performance measures that may be related to the individual Grantee or the Group as a whole, or to a subsidiary, division, department, region, function or business unit of the Company. The following general factors will be taken into account when deciding the performance targets to be attached to an Award, including but not limited to (i) the financial results, operation performance, business growth or other indicators of the Group (or any of its segments); and (ii) the contribution, work performance as well as other specific personal factors of the individual Grantee that the Scheme Administrator may consider relevant. The performance targets will be assessed periodically, on an absolute basis or a relative basis (such as relative to a pre-established target, to previous year's results or to a designated comparison group), in each case as specified by the Scheme Administrator in its sole discretion.

For the avoidance of doubt, no performance target will be attached to any Award granted to the independent non-executive Directors.

Unless otherwise determined by the Board or a committee of the Board and specified in the Award Letter, an Eligible Participant is not required to achieve any performance targets before vesting of an Award granted to him/her. The Board believes that it is in the best interests of the Company to retain the flexibility to impose appropriate conditions in light of the particular circumstances of each grant, which would then be a more meaningful reward for the Eligible Participants' contribution or potential contribution. Further, to impose performance targets as may be stipulated in the Award Letter on a case-by-case basis allow the Company to be in a better position to retain such Eligible Participants to continue serving the Group whilst at the same time providing these Eligible Participants further incentive in achieving the goals of the Group, and therefore aligns with the purposes of the Share Scheme.

Performance Targets and Measurement

The vesting of the Share Awards shall be conditional upon the Group achieving specified financial performance targets, which may include consolidated revenue growth, net profit margin, or other key financial indicators determined by the Board at the time of grant. Performance will be assessed by reference to the audited consolidated financial statements of the Company prepared in accordance with International Financial Reporting Standards (IFRS). The Board, acting as Scheme Administrator, will verify achievement of the performance targets by reference to the audited figures before determining vesting.

Voting, dividend, transfer and other rights

Awards do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights (including those arising on a liquidation of the Company). No Grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award unless and until the Shares underlying an Award are delivered to the Grantee pursuant to the vesting of such Award. Subject to the foregoing, the Shares to be delivered to the Grantee upon the vesting of the Award shall be subject to all the provisions of the Articles and shall rank in all respects with, and shall have the same dividends, transfer or other rights (including those arising on a liquidation of the Company) as the existing fully paid Shares in issue on the date on which those Shares are delivered pursuant to the vesting of the Award.

Clawback

In the event that:

(a) a Grantee ceases to be an Eligible Participant by reason of the termination of his/her employment or contractual engagement with the Group for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the Grantee's integrity or honesty;

(b) a Grantee has engaged in serious misconduct or breaches the terms, including with respect to a policy or code of or other agreement with the Group, which is considered to be material; or

(c) the Award to the Grantee will no longer be appropriate and aligned with the purpose of the Share Scheme,

then the Scheme Administrator may make a determination at its absolute discretion that: (A) any Awards issued to that Grantee but not yet vested shall immediately lapse, regardless of whether such Awards have vested or not, (B) with respect to any Shares issued or transferred to that Grantee, the Grantee shall be required to transfer back to the Company or its nominee (1) the equivalent number of Shares, (2) an amount in cash equal to the market value of such Shares, or (3) a combination of (1) and (2), and/or (C) with respect to any Shares held by the Trustee for the benefit of the Grantee, those Shares shall no longer be held on trust for nor inure to the benefit of the Grantee.

Lapse of Awards

An Award shall lapse automatically upon the following events:

(a) the clawback mechanism being triggered;

(b) the expiry of any of the periods for accepting such Award;

(c) in respect of Awards which are subject to performance target(s) or other vesting condition(s), the Grantee fails to satisfy any performance target(s) or such other condition(s) as set out in the Award Letter;

(d) the Grantee breaching the rule against transferring such Award; and

(e) the Grantee forfeiting such Award.

Any award that does not vest or is not exercised within the prescribed period shall be treated as having lapsed. Lapsed awards will not carry any further rights or entitlements under the Share Scheme.

Cancellation of Awards

The Scheme Administrator may cancel an Award with the prior consent of the Grantee.

Where the Company cancels an Award granted to an Eligible Participant and makes a new grant to the same Eligible Participant, such new grant may only be made within the available Scheme Mandate Limit approved by the Shareholders. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

The Company reserves the right to cancel an award should circumstances arise that materially compromise its performance or compliance. Such circumstances may include a failure by the counterparty to discharge its obligations within the agreed timeframe, any breach of applicable laws, regulations, or licensing requirements, or the discovery of misrepresentation or fraudulent conduct during negotiation, execution, or performance. Cancellation may also be effected in the event of insolvency, bankruptcy, or liquidation of the counterparty, or where force majeure events – such as natural disasters, political unrest, or pandemics – render performance impracticable. In addition, termination may occur if a material adverse change arises that significantly alters the commercial or operational viability of the arrangement. Cancellation may also take place upon mutual agreement of both parties, provided such consent is duly recorded in writing.

Duration of the Share Scheme	10 years commencing on the Adoption Date unless terminated earlier.
Amendment	The Scheme Administrator may amend the Share Scheme or an Award granted under the Share Scheme, provided that: (a) the amendment must comply with the relevant requirements of Chapter 23 of the GEM Listing Rules; and (b) Shareholders' approval at general meeting is required for the following: (i) any amendment or alteration to the terms and conditions of the Share Scheme that is of a material nature or any amendment or alteration to those provisions that relate to the matters set out in Rule 23.03 of the GEM Listing Rules to the advantage of Eligible Participants; (ii) any change to the authority of the Board or the Scheme Administrator to alter the terms of the Share Scheme; and (c) any amendment or alteration to the terms of an Award the grant of which was subject to the approval of a particular body (such as the Board or any committee thereof, the independent non-executive Directors, or the Shareholders in general meeting) shall be subject to approval by that same body, provided that this requirement does not apply where the relevant alteration takes effect automatically under existing terms of the Share Scheme.
Termination	The Share Scheme shall terminate on the earlier of: (a) the 10th anniversary of the Adoption Date; and (b) such date of early termination as determined by the Board, provided that such termination shall not affect any subsisting rights in respect of the Awards already granted to any Grantee.
Restrictions on Transferability	Awards shall be personal to the Grantee to whom they are made and shall not be assignable or transferable, except in circumstances where the written consent of the Company has been obtained and a waiver has been granted by the Stock Exchange for such transfer in compliance with the requirements of the GEM Listing Rules and provided that any such transferee agrees to be bound by the Share Scheme Rules and the relevant Award Letter as if the transferee were the Grantee.

Restrictions on granting and Vesting of Awards

No Award shall be granted to any Eligible Participant nor shall a Vesting Date occur:

(a) in circumstances prohibited by the GEM Listing Rules or at a time when the relevant Eligible Participant would be prohibited from dealing in the Shares by the GEM Listing Rules (including the restriction on dealing in any securities of the listed issuer set out in GEM Listing Rules 5.56(a)) or by any other applicable rules, regulations or law;

(b) where the Company is in possession of any unpublished inside information in relation to the Company, until (and including) the trading day after such inside information has been announced;

(c) if the Company or any of its subsidiaries is required under applicable laws, rules or regulations to issue a prospectus or other offer documents in respect of such grant or the Share Scheme;

(d) where such grant or dealing in the Shares in respect of such grant would result in a breach by the Company or any of its subsidiaries or any of its directors of any applicable laws, rules, regulations or codes in any jurisdiction from time to time;

(e) in circumstances where the requisite approval from any applicable governmental or regulatory authority has not been obtained, provided that to the extent permissible in accordance with applicable laws, rules and regulations, an Award may be made conditional upon such approval being obtained;

(f) in circumstances which would result in a breach of the Scheme Mandate Limit, provided that to the extent permissible in accordance with applicable laws, rules and regulations, an Award may be made conditional upon the Scheme Mandate Limit being refreshed or approval of Shareholders being otherwise obtained; or

(g) where such Award is to a connected person and under the GEM Listing Rules requires the specific approval of Shareholders, until such approval of Shareholders is obtained, provided that to the extent permissible in accordance with applicable laws, rules and regulations, an Award may be made conditional upon such specific shareholder approval being obtained,

and any such grant or vesting so made (or made without being subject to the necessary conditions contemplated above) shall be null and void to the extent (and only to the extent) that it falls within the circumstances described above.

Alterations in share capital

In the event of any alteration in the capital structure of the Company by way of capitalisation issue, rights issue, subdivision or consolidation of Shares or reduction of the share capital of the Company (other than as a result of an issue of Shares as consideration in a transaction) after the Adoption Date, the Scheme Administrator shall make such corresponding adjustments as the Scheme Administrator in its discretion may deem appropriate to reflect such change with respect to:

(a) the number of Shares comprising the Scheme Mandate Limit, provided that in the event of any Share subdivision or consolidation the Scheme Mandate Limit as a percentage of the total issued Shares at the date immediately before any consolidation or subdivision shall be the same on the date immediately after such consolidation or subdivision;

(b) the number of Shares comprised in each Award to the extent any Award has not vested; and

(c) the exercise price of any Share Option,

or any combination thereof, as the auditors or an independent financial adviser engaged by the Company for such purpose have certified to the Directors in writing that the adjustments (other than any made on a capitalisation issue) satisfy the relevant requirements of the GEM Listing Rules and are, in their opinion, fair and reasonable either generally or as regards any particular Grantee, provided always that: (i) such adjustment should give each Grantee the same proportion of the equity capital of the Company, rounded to the nearest whole Share, as that to which that Grantee was previously entitled prior to such adjustments; and (ii) no such adjustments shall be made which would result in a Share being issued at less than its nominal value. The capacity of the auditors or the independent financial adviser (as the case may be) is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees.

To the extent not otherwise determined by the Scheme Administrator in accordance with the above and the requirements of the GEM Listing Rules, the default method of adjustment for various alterations in share capital events are set out below:

Capitalisation issue	***Adjustment of number of Shares underlying outstanding Awards*** $Q = Q0 \times (1 + n)$ Where: Q0 represents the number of Shares underlying outstanding Awards prior to adjustment; n represents the rate of increase per Share resulting from the capitalization issue; Q represents the number of Shares underlying outstanding Awards after adjustment.
Rights issue	***Adjustment of number of Shares underlying outstanding Awards*** $Q = Q0 \times P1 \times (1 + n) \div (P1 + P2 \times n)$ Where: Q0 represents the number of Shares underlying outstanding Awards prior to adjustment; P1 represents the closing price of Shares on the record date; P2 represents the subscription price of the rights issue of Shares; n represents the ratio of the rights issue allotment; Q represents the number of Shares underlying outstanding Awards after adjustment.
Share consolidation, share subdivision or reduction of share capital	***Adjustment of number of Shares underlying outstanding Awards*** $Q = Q0 \times n$ Where: Q0 represents the number of Shares underlying outstanding Awards prior to adjustment; n represents the ratio of share consolidation, share subdivision or reduction of share capital; Q represents the number of Shares underlying outstanding Awards after adjustment.

MINDTELL TECHNOLOGY LIMITED
九福來國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8611)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Mindtell Technology Limited (the "**Company**") will be held at Suites 707-709, 7/F., 12 Taikoo Wan Road, Taikoo, Hong Kong on Thursday, 21 May 2026 at 2:30 p.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the "**Directors**") and the independent auditor of the Company and its subsidiaries for the year ended 30 November 2025.

2. (a) To re-elect the following Directors:

   (i) Mr. Zhang Rongxuan as an executive Director;

   (ii) Mr. Lyu Xingjian as an executive Director;

   (iii) Mr. Yuen Chun Fai as an independent non-executive Director;

   (iv) Ms. Chan Laam Chi as an independent non-executive Director; and

   (v) Mr. Sham Che Wai as an independent non-executive Director.

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

3. To re-appoint D & Partners CPA Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration.

4. "**THAT**:

   (a) subject to paragraph (c) of this resolution below and pursuant to the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the "**Shares**") or securities convertible into or exchangeable for Shares, options, warrants, or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which 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 to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of share allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) and (b) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any 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 in force from time to time, shall not exceed the aggregate of 20% of the total number of Shares in issue as at the date of the passing of this resolution and such 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 of the Company is required to be held by the articles of association of the Company, the Companies Act, or any other applicable laws of the Cayman Islands; and

(iii) the date on which the authority set out in this resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

"Rights Issue" means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (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 applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company)."

5. "**THAT**:

(a) subject to paragraph (b) of this resolution below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued Shares of the Company on 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 (the "**Commission**") and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act or any other applicable laws of the Cayman Islands, and the Code on Share Buy-backs issued by the Commission and the requirements of the GEM Listing Rules, be and is hereby generally and unconditionally approved and authorised;

(b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purpose 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 to be held by the articles of association of the Company, the Companies Act or any other applicable laws of the Cayman Islands; and

(iii) the date on which the authority set out in this resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting."

6. "**THAT** conditional upon the passing of resolution nos. 4 and 5 set out above being passed, the general mandate granted to the Directors pursuant to resolution no. 4 set out above be and is hereby extended by the addition thereto of the number of Shares representing the aggregate number of Shares repurchased under the authority granted pursuant to Resolution no. 5 set out in the above, provided that such number of shares shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing this resolution."

7. "**THAT** the share incentive scheme, named as the Share Scheme (the "**Share Scheme**") proposed by the Board, a copy of which is produced to this meeting marked "A" and signed by the Chairman of the meeting for the purpose of identification, with the Scheme Mandate Limit (as defined in the Share Scheme) of 10% of the total issued and outstanding Shares as at the date of the Shareholders' approval of the Share Scheme, be and is hereby approved and adopted, and the Scheme Administrator (as defined in the Share Scheme) be and are hereby authorised to grant the awards ("**Awards**"), and do all such acts and execute all such documents as the Scheme Administrator may consider necessary or expedient in order to give full effect to the Share Scheme."

8. "**THAT** the Existing Share Option Scheme which shall be conditional upon the Share Scheme becoming effective, will be terminated upon adoption of the Share Scheme after all conditions precedent as referred to under the paragraph headed "Proposed adoption of the Share Scheme" of the Company's circular dated 29 April 2026 have been fulfilled, and any one Director be and are hereby authorised to do all such acts and execute all such documents as the Director may consider necessary or expedient in order to give full effect to the termination."

SPECIAL RESOLUTION

9. "**THAT** subject to and conditional upon the approval of the Registrar of Companies of the Cayman Islands having been obtained, the English name of the Company be changed from "Mindtell Technology Limited" to "Jufeel International Holdings Limited" (the "**Proposed Change of Company Name**") with effect from the date on which the certificate of incorporation on change of English name is issued by the Registrar of Companies in the Cayman Islands, and that any one or more of the directors of the Company or the secretary of the Company or the registered office provider of the Company be and is/are hereby authorised to do all such acts and things and to execute all such documents and make all such arrangements as he/she/they consider necessary, desirable or expedient to implement and give effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing in the Cayman Islands or Hong Kong for and on behalf of the Company."

By Order of the Board
Mindtell Technology Limited
Zhang Rongxuan
Chairman

Hong Kong. 29 April 2026

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

Principal place of business in Hong Kong:
Suites 707-709, 7/F.
12 Taikoo Wan Road
Taikoo, Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles of Association, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the AGM 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.

2. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a notarially certified copy thereof, must be lodged at the office of the Company's Hong Kong branch share registrar and transfer office, 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 (i.e. 2:30 p.m. on Tuesday, 19 May 2026) for holding the meeting or adjourned meeting.

3. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the AGM or any adjournment thereof should they so wish and, in such event, the form of proxy shall be deemed to be revoked.

4. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.

5. The record date for attending and voting at the AGM is Thursday, 21 May 2026. For the purpose of determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Thursday, 21 May 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, 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. (Hong Kong time) on Thursday, 14 May 2026.

6. As at the date of this notice, the executive Director are Mr. Zhang Rongxuan and Mr. Lyu Xingjian; the non-executive Director is Mr. Chong Yee Ping; and the independent non-executive Directors are Mr. Yuen Chun Fai, Ms. Chan Laam Chi and Mr. Sham Che Wai.

7. If a No. 8 typhoon warning signal or above, a black rainstorm warning signal and/or "extreme conditions" as announced by the Hong Kong Government is in effect any time after 11:30 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.mindtelltech.com and on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.