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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult 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 Doumob you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Doumob**

**豆盟科技有限公司**

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

**(Stock Code: 1917)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED ADOPTION OF NEW  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Doumob to be held at No. D8121, 4th Floor, Star Cube Office Center, 72 Chaoyang Road, Chaoyang District, Beijing, the PRC on Thursday, 26 May 2022 at 10:00 a.m. is set out on pages 40 to 45 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.doumob.com](http://www.doumob.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish.

26 April 2022

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## DEFINITIONS

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|--------------------------------------|---|
| “Annual General Meeting”<br>or “AGM” | the annual general meeting of the Company to be held at the conference room of the Company at No. D8121, 4th Floor, Star Cube Office Center, 72 Chaoyang Road, Chaoyang District, Beijing, the PRC on Thursday, 26 May 2022 at 10:00 a.m., the notice of which is set out on pages 40 to 45 of this circular  |
| “Amendments”                         | as defined in the Letter from the Board on page 6 of this circular  |
| “Articles of Association”            | the articles of association of the Company, as amended from time to time  |
| “Board”                              | the board of Directors  |
| “Cayman Companies Act”               | the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands   |
| “Company”                            | Doumob (豆盟科技有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 26 March 2018  |
| “Director(s)”                        | the director(s) of the Company  |
| “Group”                              | the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of our Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before our Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be) |
| “HK\$”                               | Hong Kong dollars, the lawful currency of Hong Kong   |
| “Hong Kong”                          | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “Issuance Mandate”                   | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or deal with new Shares not exceeding 20 per cent of the aggregate number of issued shares of the Company as at the date of passing the relevant resolution granting the Issuance Mandate  |

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## DEFINITIONS

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|-----------------------------------|---|
| “Latest Practicable Date”         | 20 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular  |
| “Listing Rules”                   | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “New Articles of Association”     | the new Articles of Association incorporating the proposed Amendments proposed to be adopted by the Shareholders at the AGM;  |
| “Nomination Committee”            | the nomination committee of the Board   |
| “PRC”                             | the People’s Republic of China  |
| “Repurchase Mandate”              | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to repurchase Shares not exceeding 10 per cent of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate  |
| “Securities and Future Ordinance” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time  |
| “Share(s)”                        | ordinary share(s) of HK\$0.001 each in the ordinary share capital of the Company, or, if there has been a sub-division, consolidation, re-classification, reduction or re-construction of the share capital of the Company, shares being the ordinary shares of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or reconstruction |
| “Shareholder(s)”                  | the holder(s) of the Share(s)   |
| “Stock Exchange”                  | The Stock Exchange of Hong Kong Limited   |
| “Takeovers Code”                  | the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong  |
| “US\$”                            | United States dollars, the lawful currency of the United States of America  |

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## LETTER FROM THE BOARD

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**Doumob**

**豆盟科技有限公司**

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

**(Stock Code: 1917)**

*Executive Directors:*

Yang Bin *(Chairman and chief executive officer)*

Meng Dawei

Fan Zijing

*Non-executive Director:*

Liu Ailun

*Independent non-executive Directors:*

Chan Yiu Kwong

Zhang Xuehuo

Wang Yingzhe

*Registered Office:*

190 Elgin Avenue,

George Town

Grand Cayman KY1-9008

Cayman Islands

*Principal Place of business in*

*Hong Kong:*

40th Floor,

Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

26 April 2022

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED ADOPTION OF NEW  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and information in respect of the following proposals to be put forward at the Annual General Meeting: (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the re-election of the retiring Directors; and (iv) the adoption of New Articles of Association.

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## LETTER FROM THE BOARD

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### ISSUANCE MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought for the Shareholders, pursuant to the Listing Rules, for the Issuance Mandate to issue Shares. An ordinary resolution numbered 4(A) will be proposed at the Annual General Meeting to grant to the Directors the Issuance Mandate to exercise the powers of the Company to allot, issue and otherwise deal with new Shares in the share capital of the Company up to 20 per cent of the total number of issued Shares of the Company as at the date of the passing of the resolution in relation to the Issuance mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 2,300,000,000 Shares. Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be allotted, issued and otherwise deal with pursuant to the Issuance Mandate will be 460,000,000 Shares, being 20 per cent of the total number of issued Shares of the Company as at the date of passing of the resolution to approve the Issuance Mandate.

The Issuance Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

### REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 4(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase issued Shares representing up to 10 per cent of the total number of issued Shares of the Company as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, the Company didn't repurchase any issued Shares of our Company. Assuming that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 230,000,000 Shares, being 10 per cent of the total number of Shares in issue as at the date of passing of such resolution. The Repurchase Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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If the Company conducts a share consolidation or subdivision after the Issuance Mandate or the Repurchase Mandate has been approved at the Annual General Meeting, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issuance Mandate or repurchased under the Repurchase Mandate (as the case may be) as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

As required by the Listing Rules, an explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108, Article 111 and Article 112 of the Articles of Association, Ms. Fan Zijing, Mr. Liu Ailun and Mr. Zhang Xuehuo will retire from offices as Directors by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

The Nomination Committee has recommended to the Board for the re-election of Directors including an executive Director, Ms. Fan Zijing, a non-executive Director, Mr. Liu Ailun and an independent non-executive Director, Mr. Zhang Xuehuo, in accordance with the following selection criteria:

1. character and integrity;
2. qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy;
3. willingness to devote sufficient time to discharge duties as members of the Board and its relevant committees and undertake significant commitments;
4. the number of existing directorships and other commitments that may demand their attention;
5. requirement for the Board to have independent non-executive Directors in accordance with the Listing Rules and whether such director would be considered independent with reference to the independence guidelines set out in the Listing Rules;
6. board diversity policy of the Company and any measurable objectives adopted by the Board for achieving diversity on the Board; and
7. their perspectives provided to the management and operation of the Group as well as other contributions to the Group during the tenure of their directorship.

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## LETTER FROM THE BOARD

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The Nomination Committee has assessed the independence of Mr. Zhang Xuehuo based on reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and considered that he remains independent. The Nomination Committee has considered Mr. Zhang Xuehuo has extensive investment experience; and other experience and factors as set out in Appendix I to this circular.

The Nomination Committee is satisfied that at all times during the period of directorship with the Company, the Retiring Directors have properly discharged their duties and responsibilities as Directors and have made positive contributions to the development of the Company through constructive and informed comments and participation at the business and other affairs relating to the Group. The retiring Directors have provided valuable contributions and insights to the Board and they have the required character, integrity and experience to continuously and effectively fulfill their role as executive Director and independent non-executive Director. The Board believed that their re-election as Directors would be in the best interests of the Company and the Shareholders as a whole.

In view of the above, with the recommendation of the Nomination Committee, the Board has proposed that the above-mentioned retiring Directors, stand for re-election as Directors at the AGM.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meeting of the Directors (including the retiring Directors) are disclosed in the corporate governance report of the 2021 annual report of the Company.

The biographical details of each of the retiring Directors to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

### PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 8 April 2022. Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections for issuers. Furthermore, the Company proposes to modernise and provide flexibility to the Company in relation to the conduct of general meetings. As such, the Board proposes to amend the Articles of Association for the purposes of, among others, (i) allowing general meetings to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bringing the Articles of Association in line with amendments made to Listing Rules and applicable laws and procedures of the Cayman Islands; and (iii) making certain minor housekeeping amendments to the Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the Articles of Association (collectively, the "**Amendments**"). Details of the proposed Amendments are set out in Appendix III to this circular.



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## LETTER FROM THE BOARD

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The Company has been advised by its legal advisers that the proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirm that there is nothing unusual about the proposed Amendments to the Articles of Association of a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the AGM a special resolution to adopt the New Articles of Association. The proposed adoption of the New Articles of Association is subject to the passing of a special resolution.

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Monday, 23 May 2022 to Thursday, 26 May 2022, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 20 May 2022.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 40 to 45 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the re-election of the retiring Directors; and (iv) a special resolution to be proposed for the adoption of New Articles of Association.

### FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.doumob.com](http://www.doumob.com). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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## LETTER FROM THE BOARD

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### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, 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. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors the Issuance Mandate to issue Shares, the Repurchase Mandate to repurchase Shares; the re-election of the retiring Directors; and the adoption of New Articles of Association of the Company are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**Doumob**

**Yang Bin**

*Chairman and Executive Director*

Beijing, PRC, 26 April 2022

*The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting and which are required to be disclosed under the Listing Rules.*

#### **Executive Director**

**Ms. FAN Zijing (樊子靜)**, aged 37, joined our group in April 2018 as the human resources director. Prior to the joining of our group, Ms. Fan has more than 10 years, working experience in the field of human resources. From August 2012 to April 2018, she served as a human resources manager at Beijing Litian Unlimited Network Technology Co., Ltd.\* (北京力天無限網絡技術有限公司), where she was responsible for recruitment and employee relationship maintenance. From October 2009 to August 2012, she served as a human resources specialist at Interactive Peak Technology (Beijing) Co., Ltd.\* (互動峰科技(北京)有限公司), where she was responsible for recruitment and other human resources related affairs.

Ms. Fan received her bachelor's degree in international nursing from Hunan University of Chinese Medicine in July 2009.

As at the Latest Practicable Date, Ms. Fan has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Fan has entered into a service contract with the Company for a term of three years. Ms. Fan is entitled to HK\$120,000 per year as Director's fee; the emoluments specified in the service agreement appointing Ms. Fan as human resources director of the Company are RMB204,000 per annum and such amount of discretionary bonus which the Company may decide to pay. Such emoluments are determined by reference to the performance and profitability of the Company as well as her personal performance, remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, as at Latest Practicable date, Ms. Fan confirms that, she (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) is not aware of any additional information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

**Non-executive Director**

**Mr. Liu Ailun (劉艾倫)**, aged 30, is a non-executive Director since January 2020. From January 2017 to December 2020, Mr. Liu served as an investment director (投資總監) in BlueFocus Intelligent Communications Group Co., Ltd (北京藍色光標數據科技股份有限公司), one of our substantial shareholders having 14.29% shareholding interest in the Company. From January 2021 to December 2021, Mr. Liu served as managing director of Blueprint Innovative Investment Management (Beijing) Co., Ltd\* (藍圖創新投資管理(北京)有限公司). Since January 2022, Mr. Liu has been the responsible person for compliance and risk control matters of Blueprint Private Equity Management (Beijing) Co., Ltd\* (藍圖私募基金管理(北京)有限公司). Mr. Liu obtained a bachelor's degree in economics from University of California, at Berkeley in 2013.

As at the Latest Practicable Date, Mr. Liu has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Liu has entered into a service contract with the Company for a term of three years. Ms. Liu is entitled to HK\$24,000 per year as Director's fee.

As at Latest Practicable date, Mr. Liu confirms that, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) is not aware of any additional information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

**Independent Non-executive Director**

**Mr. Zhang Xuehuo (張學伙)**, aged 59, is an independent non-executive Director since December 2021. Mr. Zhang has engaged in investment industry for nearly 30 years and has extensive experience in overseas mining resources, energy, real estate, biomedical, and health industries. Mr. Zhang has been the chairman of China Mineral Ventures Limited (中國礦業投資有限公司) (“**China Mineral Ventures**”) since 1997. He was the founder of China Mineral Ventures. Mr. Zhang founded China Gold Development Group (H.K.) Limited (“**China Gold**”) (中國黃金開發集團(香港)有限公司), a subsidiary of Zijin Mining Group Co., Ltd., the shares of which were listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (Stock Code: 2899) in 1999. He was the chairman of China Gold from 2003 to 2006 and has been its director since 2016. Mr. Zhang was the chairman of Shandong Guoda Gold Company Limited\* (“**Shandong Guoda Gold**”) (山東國大黃金股份有限公司) from 2003 to 2011. Mr. Zhang is currently a director of Shandong Guoda Gold. Mr. Zhang has been an independent non-executive director and the chairman of Nomination and Remuneration Committee, a member of each of the Audit Committee and Development Strategy and Risk Management Committee of Prinx Chengshan Holdings Limited (浦林成山控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 1809), since September 2018.

Mr. Zhang obtained a bachelor's degree in international trade in 1985 from The School of International Trade, Xiamen University in China.

As at the Latest Practicable Date, Mr. Zhang has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Zhang has entered into a letter of appointment with the Company for a term of three years. Mr. Zhang is entitled to a director's remuneration of HK\$200,000 per year, which was recommended by the remuneration committee of the Company with reference to his qualifications, experience, duties and responsibilities in the Company and the prevailing market conditions and determined by the Board.

Save as disclosed above, as at Latest Practicable date, Mr. Zhang confirms that, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) is not aware of any additional information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

### **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,300,000,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 230,000,000 Shares, which represent 10 per cent of the number of issued shares of the Company as at the date of the Annual General Meeting, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

### **REASONS OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

### **FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of either the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital (including share premium account and capital redemption reserve) if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

**IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2021, being the date of the latest published audited financial statements of the Company) if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

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

No core connected person (as defined under the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

**EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, 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.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Yang Bin, being one of the substantial shareholders of the Company (as defined in the Listing Rules), was interested in 943,838,528 Shares, representing approximately 41.04% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Mr. Yang Bin would be increased to approximately 45.60% of the issued share capital of the Company, based upon his shareholdings as at the Latest Practicable Date.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

#### **SHARE REPURCHASE MADE BY THE COMPANY**

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

#### **UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

#### **SHARE PRICES**

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

|   | Share Price            |                       |
|---|------------------------|-----------------------|
|   | Highest<br><i>HK\$</i> | Lowest<br><i>HK\$</i> |
| <b>2021</b>   |                        |                       |
| April   | 0.149                  | 0.134                 |
| May   | 0.138                  | 0.130                 |
| June  | 0.131                  | 0.118                 |
| July  | 0.136                  | 0.103                 |
| August  | 0.135                  | 0.110                 |
| September   | 0.124                  | 0.090                 |
| October   | 0.115                  | 0.089                 |
| November  | 0.146                  | 0.086                 |
| December  | 0.137                  | 0.090                 |
| <b>2022</b>   |                        |                       |
| January   | 0.109                  | 0.092                 |
| February  | 0.105                  | 0.091                 |
| March   | 0.093                  | 0.049                 |
| April (up to and including the Latest Practicable Date) | 0.068                  | 0.053                 |



*The following are the changes to the Articles of Association introduced by the New Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles of Association.*

| <b>Article No.</b> | <b>Provision in the New Articles of Association (showing changes to the current Articles of Association)</b>   | <b>Remarks</b> |
|--------------------|--|----------------|
| 1(a)               | “clearing house” shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction <u>including but not limited to HKSCC</u> ;  |                |
|                    | “electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;   | New definition |
|                    | “electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;  | New definition |
|                    | “hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities; | New definition |
|                    | “Meeting Location” has the meaning given to it in Article 71A;   | New definition |
|                    | “physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;  | New definition |
|                    | “Principal Meeting Place” shall have the meaning given to it in Article 65;  | New definition |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks     |
|-------------|---|-------------|
| 15(f)       | The Directors may accept the surrender for no consideration of any fully paid share.  | New article |
| 17(c)       | <p><del>During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</del></p> <p>The Register and branch register of shareholders, as the case may be, shall be open to inspection for at least two (2) hours during business hours by shareholders without charge or by any other person, upon a maximum payment of Hong Kong dollars 2.50 or such lesser sum specified by the Directors, at the Registered Office or such other place at which the principal register or branch register of the Company maintained in Hong Kong is kept in accordance with the Act or, if appropriate, upon a maximum payment of Hong Kong dollars 1.00 or such lesser sum specified by the Directors at the Registration Office.”</p> |             |
| 41(d)       | Notwithstanding the provisions of Articles 39 and 40 above, at all times during the Relevant Period, title to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.   | New article |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks |
|-------------|---|---------|
| 62          | <p><del>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</del></p> <p>At all times during the Relevant Period (but not otherwise) the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; and such annual general meeting must be held within six (6) months after the end of the Company's financial year (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company).</p> |         |
| 63          | <p>All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in the Relevant Territory or in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>  |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks |
|-------------|--|---------|
| 64          | <p><del>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</del></p> <p>The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business or to add resolutions to meeting agenda or resolution specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.”</p> |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks |
|-------------|--|---------|
| 65          | <p><del>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</del></p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the day and the hour of meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks |
|-------------|--|---------|
| 68          | <p><del>For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.</del></p> <p>For all purposes the quorum for a general meeting shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy, and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>   |         |
| 70          | <p><del>The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the Vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or Vice chairman, or, if at any general meeting neither of such chairman or Vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.</del></p> <p>The Chairman of the Board or if there is more than one Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the Deputy Chairman or Vice Chairman (if any) or if there is more than one Deputy Chairman or Vice Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no Chairman or Deputy Chairman or Vice Chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the shareholders present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</p> |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks |
|-------------|---|---------|
| 71          | <p><del>The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</del></p> <p>Subject to Article 71C, the Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the details set out in Article 65 shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.”</p> |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks     |
|-------------|---|-------------|
| 71A         | <p>(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</p> <p>(2) All general meetings are subject to the following and, where appropriate, all references to a “shareholder” or “shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:</p> <p>(a) where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</p> <p>(b) shareholders present in person or by proxy at a Meeting Location and/or shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</p> | New article |



| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks     |
|-------------|--|-------------|
|             | <p>(c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</p> |             |
| 71B         | <p>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</p>   | New article |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks     |
|-------------|--|-------------|
| 71C         | <p>If it appears to the chairman of the general meeting that:</p> <ul style="list-style-type: none"> <li>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</li> <li>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</li> <li>(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</li> <li>(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</li> </ul> <p>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</p> | New article |

| <b>Article No.</b> | <b>Provision in the New Articles of Association (showing changes to the current Articles of Association)</b>   | <b>Remarks</b> |
|--------------------|--|----------------|
| 71D                | The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting. | New article    |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks     |
|-------------|--|-------------|
| 71E         | <p>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <p>(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</p> <p>(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;</p> | New article |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks     |
|-------------|--|-------------|
|             | <p>(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</p> <p>(d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.</p> |             |
| 71F         | All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.   | New article |
| 71G         | Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.   | New article |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks |
|-------------|--|---------|
| 72          | <p><del>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by: (a) at least two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or (b) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or (c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.</del></p> <p>(a) At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll save that in the case of a physical meeting the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands.</p> <p>For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</p> |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks     |
|-------------|---|-------------|
|             | <p>(b) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands a poll may be demanded:</p> <p>(i) by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(ii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one- tenth of the total voting rights of all shareholders having the right to vote at the meeting; or</p> <p>(iii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation, by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one- tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.</p> |             |
| 79B         | Shareholders shall have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules.   | New Article |
| 80          | Any person entitled under Article 51 to be registered as the holder of any Shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that at least 48 hours before the time of the holding of the meeting <u>or adjourned meeting</u> (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such Shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.  |             |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks |
|-------------|---|---------|
| 84          | No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting <u>or adjourned meeting</u> or postponed meeting, at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.   |         |
| 88          | <del>The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</del> |         |



| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks |
|-------------|--|---------|
|             | <p>(A) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p> |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks |
|-------------|---|---------|
|             | <p>(B) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> |         |
| 91          | <p>A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least two hours before the commencement of the meeting <u>or adjourned meeting</u> at which the proxy is used</p>   |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks |
|-------------|---|---------|
| 92(b)       | <p>Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company, at any meeting of any class of Shareholders, <u>or at any meeting of the creditors of the Company</u> provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to <u>speak at general meetings and</u> vote individually on a show of hands.</p> |         |
| 133         | <p>The Board may meet together for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. <u>A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>  |         |
| 142(a)      | <p>A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u></p>  |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks     |
|-------------|--|-------------|
| 153(d)      | Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting. | New article |
| 176(a)      | <del>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</del>  |             |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks |
|-------------|---|---------|
|             | <p>The shareholders shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditor shall be fixed by the Company by Ordinary Resolution in general meeting or in such manner as the Members may determine by a body that is independent of the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p> |         |
| 176(b)      | <p>The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by <u>Ordinary Resolution</u> at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term. <u>A body that is independent of the Board may also remove the Auditors by a majority vote before the expiration of the term of office and shall by a majority vote appoint new auditors in its place for the remainder of the term.</u></p>   |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks |
|-------------|--|---------|
| 180         | <p>By deleting Article 180 in its entirety and replacing it with the following:</p> <p>“(A1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a shareholder shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <ul style="list-style-type: none"><li>(a) by serving it personally on the relevant person;</li><li>(b) by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</li><li>(c) by delivering or leaving it at such address as aforesaid;</li><li>(d) by placing an advertisement in appropriate Newspapers or other publication and where applicable, in accordance with the requirements of the stock exchange in the Relevant Territory;</li></ul> |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks |
|-------------|---|---------|
|             | <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(A5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p> <p>(A2) The notice of availability may be given to the shareholder by any of the means set out above other than by posting it on a website.</p> <p>(A3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> |         |

| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)   | Remarks |
|-------------|---|---------|
|             | <p>(A4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p> <p>(A5) Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</p> <p>(A6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 175(b), 175(c) and 180 may be given in the English language only or in both the English language and the Chinese language.</p> <p>(B1) Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Directors that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> |         |



| Article No. | Provision in the New Articles of Association (showing changes to the current Articles of Association)  | Remarks |
|-------------|--|---------|
|             | <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the stock exchange in the Relevant Territory, is deemed given by the Company to a shareholder on the day following that on which a notice of availability is deemed served on the shareholder;</p> <p>(c) if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p> <p>(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Directors as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(e) if published as an advertisement in a Newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</p> |         |
| 197         | <p><b>FINANCIAL YEAR</b></p> <p>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year.</p>   |         |

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## NOTICE OF ANNUAL GENERAL MEETING

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**Doumob**

**豆盟科技有限公司**

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

**(Stock Code: 1917)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Doumob (the “**Company**”) will be held at the conference room of the Company at the No. D8121, 4th Floor, Star Cube Office Center, 72 Chaoyang Road, Chaoyang District, Beijing, the PRC on Thursday, 26 May 2022 at 10:00 a.m. to consider and, if thought fit, to pass the following ordinary resolutions:

### **ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2021.
2. (a) To re-elect the following retiring directors of the Company:
  - (i) to re-elect Ms. Fan Zijing as an executive director of the Company;
  - (ii) to re-elect Mr. Liu Ailum as a non-executive director of the Company; and
  - (iii) to re-elect Mr. Zhang Xuehuo as an independent non-executive director.
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint BDO Limited, Certified Public Accountants, as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to fix the auditor’s remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) for the purpose of this resolution:
- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “That:

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Repurchases and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of issued shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(C) “**That:**

conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing of the said resolutions.”

### SPECIAL RESOLUTION

As special business, to consider, and if thought fit, pass with or without amendments the following resolution as a special resolution:

5. “**THAT** the articles of association of the Company be amended in the manner as set out in the circular of the Company dated 26 April 2022 (the “**Circular**”); and the amended and restated articles of association of the Company (the “**New Articles of Association**”) in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and for identification purpose signed by the Chairman of the meeting, which consolidates all the proposed amendments mentioned in the Circular, be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated articles of association of the Company with immediate effect after the close of the meeting and that the directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

By order of the Board

**Doumob**

**Yang Bin**

*Chairman and Executive Director*

Beijing, PRC, 26 April 2022

*Registered office:*

190 Elgin Avenue,  
George Town  
Grand Cayman KY1-9008  
Cayman Islands

*Principal place of business in*

*Hong Kong:*  
40th Floor,  
Dah Sing Financial Centre  
No. 248 Queen’s Road East  
Wanchai, Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Monday, 23 May 2022 to Thursday, 26 May 2022, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai Hong Kong not later than 4:30 p.m. on Friday, 20 May 2022.
- (v) In respect of ordinary resolution numbered 2(a) above, Ms. Fan Zijing, Mr. Liu Ailun and Mr. Zhang Xuehuo shall hold office until the annual general meeting or shall retire by rotation and being eligible, offer themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular dated 26 April 2022.
- (vi) In respect of the ordinary resolution numbered 4(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 26 April 2022.
- (viii) Ordinary resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.

*As at the date of this notice, the executive directors of the Company are Mr. Yang Bin, Mr. Meng Dawei and Ms. Fan Zijing; the non-executive director of the Company is Mr. Liu Ailun; and the independent non-executive directors of the Company are Mr. Chan Yiu Kwong, Mr. Zhang Xuehuo and Mr. Wang Yingzhe.*