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**THIS DOCUMENT 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 any action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Qingci Games Inc., you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Qingci Games Inc.**

**青瓷游戏有限公司**

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

**(Stock code: 6633)**

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;  
(2) PROPOSED ADOPTION OF NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
(3) RE-ELECTION OF DIRECTORS;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of Qingci Games Inc. to be held at 5th Floor, 33 Wang Hai Road Xiamen Software Park II, Xiamen, Fujian Province 361008, PRC on Tuesday, June 6, 2023 at 10:30 a.m. is set out on pages N-1 to N-6 of this circular. The form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.qcplay.com](http://www.qcplay.com)).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:30 a.m. on June 4, 2023). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

April 21, 2023

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 5th Floor, 33 Wang Hai Road Xiamen Software Park II, Xiamen, Fujian Province 361008, PRC on Tuesday, June 6, 2023 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages N-1 to N-6 of this circular, and any adjournment thereof;
“Articles of Association” or “Articles”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time;
“Board”	the board of Directors;
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time;
“Company”	Qingci Games Inc., an exempted company incorporated on March 12, 2021 under the laws of the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 6633);
“controlling shareholder(s)”	has the meaning prescribed to it under the Listing Rules;
“Director(s)”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 3(b) of the Letter from the Board;
“Latest Practicable Date”	April 14, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Date”	December 16, 2021, on which the issued Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

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## DEFINITIONS

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“Memorandum of Association” or “Memorandum”	the memorandum of association of the Company as amended, supplemented or otherwise modified from time to time;
“Repurchase Mandate”	as defined in paragraph 3(a) of the Letter from the Board;;
“Retiring Directors”	Mr. Zhang Longgen, Professor Lam Sing Kwong Simon and Ms. Fang Weijin;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) in the share capital of the Company;
“Shareholders”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules;
“Substantial Shareholder(s)”	has the meaning prescribed to it under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Future Commission of Hong Kong as amended, supplemented or otherwise modified from time to time;
“%”	per cent.

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## LETTER FROM THE BOARD

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**Qingci Games Inc.**  
**青瓷游戏有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 6633)**

*Executive Directors:*

Mr. Yang Xu  
Mr. Huang Zhiqiang  
Mr. Liu Siming  
Mr. Zeng Xiangshuo

*Registered Office:*

PO Box 309  
Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Independent Non-executive Directors:*

Mr. Zhang Longgen  
Professor Lam Sing Kwong Simon  
Ms. Fang Weijin

*Headquarters and Principal Place  
of PRC:*

5th Floor, 4 Wang Hai Road  
Xiamen Software Park II  
Xiamen, Fujian Province  
361008, PRC

*Principal Place of Business  
in Hong Kong:*

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

April 21, 2023

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;  
(2) PROPOSED ADOPTION OF NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
(3) RE-ELECTION OF DIRECTORS;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND THE ISSUANCE MANDATE

Pursuant to the resolutions passed by the Shareholders at the annual general meeting dated June 6, 2022, general mandates were given to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the AGM, will lapse at the conclusion of the AGM.

Therefore, in order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 69,133,050 Shares on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 138,266,100 Shares on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Each of the Repurchase Mandate and the Issuance Mandate will stay in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the AGM as set out on pages N-1 to N-6 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

### 3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of 7 Directors, namely, Mr. Yang Xu, Mr. Huang Zhiqiang, Mr. Liu Siming and Mr. Zeng Xiangshuo as executive Directors, and Mr. Zhang Longgen, Professor Lam Sing Kwong Simon and Ms. Fang Weijin as independent non-executive Directors.

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## LETTER FROM THE BOARD

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In accordance with the Article 16.19 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Zhang Longgen, Professor Lam Sing Kwong Simon and Ms. Fang Weijin will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

The Board has received confirmations from Mr. Zhang Longgen, Professor Lam Sing Kwong Simon and Ms. Fang Weijin, all are retiring independent non-executive Directors, eligible for re-election at the AGM, regarding his independence. Taking into account the factors set out in Rule 3.13 of the Listing Rules, the Board considers that the Retiring Directors continue to be independent.

In considering the re-elections of the Retiring Directors, the Board, with the assistance and recommendation from the Nomination Committee, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, gender, geographical background, length of service and the professional experience, skills and expertise that a Director can provide. The Nomination Committee has recommended to the Board on re-election of all the Retiring Directors to retire at the AGM.

The Board, taking into account the above factors, as well as Mr. Zhang Longgen, Professor Lam Sing Kwong Simon and Ms. Fang Weijin attributes enhancing the Board's diversity and optimal composition (details as set out in their respective biography in Appendix II hereto), is satisfied with their independence and believes that their re-election is in the best interests of the Company and the Shareholders. The Board accepted the recommendations from the Nomination Committee and recommends to the Shareholders the proposed re-election of all Retiring Directors at the AGM.

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

#### **4. PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated March 28, 2023. 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 January 1, 2022 which requires, among others, listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections for issuers. Details of the proposed adoption of new Memorandum and Articles of Association is set out in Appendix III to this circular.

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## LETTER FROM THE BOARD

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### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages N-1 to N-6 of this circular. Pursuant to Rule 13.39 of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.qcplay.com](http://www.qcplay.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 10:30 a.m. on June 4, 2023) or the adjourned meeting thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

### 6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, June 1, 2023 to Tuesday, June 6, 2023, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Tuesday, June 6, 2023. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar 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 Wednesday, May 31, 2023.

### 7. RECOMMENDATION

The Directors consider that the re-election of the Retiring Directors, the granting of the Repurchase Mandate, the granting and extension of the Issuance Mandate and proposes to amend Articles and Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 8. RESPONSIBILITY STATEMENT

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



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## LETTER FROM THE BOARD

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### 9. GENERAL

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

By Order of the Board  
**Qingci Games Inc.**  
**Liu Siming**  
*Executive Director*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 691,330,500 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 691,330,500 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate stays in force, a total of 69,133,050 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

### **2. REASONS FOR REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **3. FUNDING OF REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with the Memorandum of Association, the Articles of Association, the Companies Act and/or any other applicable laws of the Cayman Islands, as the case may be.

The Company is empowered by the Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that share repurchase may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association. Any premium payable on share repurchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association.

**4. IMPACT OF REPURCHASE**

Taking into account the current working capital position of the Company, the Directors consider that 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 audited accounts contained in the annual report of the Company for the year ended December 31, 2022) in the event that the Repurchase Mandate was 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 levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

Month	Share Prices Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
April	4.70	4.06
May	4.72	4.00
June	5.61	3.50
July	4.35	3.80
August	6.01	3.81
September	6.80	3.00
October	6.18	5.05
November	6.20	5.05
December	5.36	3.00
<b>2023</b>		
January	5.69	4.99
February	5.75	5.30
March	8.94	5.55
April (up to the Latest Practicable Date)	5.87	5.70

## 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the Memorandum of Association and the Articles of Association.

## 7. 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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, Keiskei Holding Ltd ("**Keiskei**") (a company held as to 99% by Yang Family Holding Limited and 1% by Keiskei QC Ltd., a company wholly-owned by Mr. Yang. Yang Family Holding Limited is held by the Peter Yang Family Trust, which was established by Mr. Yang as the settlor. TMF (Cayman) Ltd. is the trustee of the Peter Yang Family Trust, and Mr. Yang and his family members are the beneficiaries of the Peter Yang Family Trust. Mr. Yang is also a director of Keiskei. As such, Mr. Yang, Yang Family Holding Limited and TMF (Cayman) Ltd. ("**TMF**") are deemed to be interested in our Shares held by Keiskei Holding Ltd.) being the substantial shareholder of the Company (as defined in the Listing Rules), was interested in 206,057,019 Shares, representing approximately 29.81% of the total issued share capital of the Company. TMF is the trustee of Intelligence Future Trust, Peter Yang Family Trust and Sebastian Family Trust which in aggregate held 243,915,526 Shares. Hence, TMF is deemed to be interested in such 243,915,526 Shares, representing approximately 35.28% of the total issued share capital of the Company. Hongkong Kunpan Co., Limited ("**HK Kunpan**") (a company is a direct wholly-owned subsidiary of G-bits Network Technology (Xiamen) Co., Ltd.) was interested in 128,243,058 Shares, representing approximately 18.55% 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 Keiskei would be increased to approximately 33.12% of the issued share capital of the Company, TMF would be increased to approximately 39.20% of the issued share capital of the Company, and HK Kunpan would be increased to approximately 20.61% of the issued share capital of the Company, respectively based upon its shareholding as at the Latest Practicable Date.

On the basis of the aforesaid, Mr. Yang would be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation on Mr. Yang 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 of 25% as required under the Listing Rules.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

During the preceding six months up to and including the Latest Practicable Date, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Shares.

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 16.19 of the Articles of Association.

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

##### Mr. ZHANG Longgen (張龍根先生)

Mr. ZHANG Longgen (“Mr. Zhang”), aged 59, is our independent non-executive Director since Listing Date. He is primarily responsible for supervising and providing independent judgment to our Board.

Mr. Zhang is currently the chief executive officer of Daqo New Energy Corp., which is listed on the New York Stock Exchange (ticker symbol: DQ). Before joining Daqo New Energy Corp. in January 2018, he worked as the chief financial officer in JinkoSolar Holding Co., Ltd. (a company listed on the New York Stock Exchange, ticker symbol: JKS) from September 2008 to September 2014. He also worked in Xinyuan Real Estate Co., Ltd. (a company listed on the New York Stock Exchange, ticker symbol: XIN) as the chief financial officer from August 2006 to August 2008 and director from August 2006 to December 2008.

Mr. Zhang has been an independent director of X Financial (a company listed on the New York Stock Exchange, ticker symbol: XYF) since September 2018. Mr. Zhang had been an independent non-executive director of Zhongjin Technology Services Group Company (formerly known as ZZ Capital International Limited, a company listed on the Stock Exchange, stock code: 8295) from January 2018 to April 2021 and a director of JinkoSolar Holding Co., Ltd. (a company listed on the New York Stock Exchange, ticker symbol: JKS) from May 2014 to December 2020.

Mr. Zhang obtained his master’s degrees in professional accounting and business administration from West Texas A&M University in December 1992 and in December 1994, respectively. In addition, Mr. Zhang was qualified as a certified public accountant and was granted such certificate by the State Board of Public Accounting of the State of Texas in the United States in August 1995. He further obtained his membership from the American Institute of Certified Public Accountants in July 2002.

Mr. Zhang has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Zhang is entitled to a Director’s fee of HK\$200,000 per year, which was determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to prevailing market condition and his experience, duties and responsibility with the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang confirmed that he (i) did not hold any directorships in other public companies in the last three years prior to the Latest Practicable Date, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and (iv) did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

**Professor Lam Sing Kwong Simon (林誠光教授)**

Professor LAM Sing Kwong Simon (“**Mr. Lam**”), aged 64, is our independent non-executive Director since Listing Date. He is primarily responsible for supervising and providing independent judgment to our Board.

Professor Lam is the Professor of Management and Strategy at the Faculty of Business and Economics of the University of Hong Kong. He is also director of the Centre of Asian Entrepreneurship and Business Values and Ian Davies Endowed Professor in Ethics. He has published a number of academic papers and case analyzes on the topics of corporate strategy, organization development and operations management. Before joining the University of Hong Kong, Professor Lam had worked as a management consultant and as a regional manager for a bank. He has gained extensive experience in the area of corporate governance, strategy development and corporate finance. Besides, he is also the independent non-executive director of Kwan On Holdings Limited (stock code: 01559.HK), Sinomax Group Ltd. (stock code: 01418.HK), Jacobson Pharma Corporation Limited (stock code: 02633.HK), and Overseas Chinese Town (Asia) Holdings Limited (stock code: 03366.HK).

Professor Lam received a doctorate degree in commerce from the Australian National University in April 1996.

Mr. Lam has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Lam is entitled to a Director’s fee of HK\$200,000 per year, which was determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to prevailing market condition and his experience, duties and responsibility with the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam confirmed that he (i) did not hold any directorships in other public companies in the last three years prior to the Latest Practicable Date, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and (iv) did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Mr. Lam that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to his proposed re-election that needs to be brought to the attention of the Shareholders.

**Ms. Fang Weijin (方焯瑾女士)**

Ms. FANG Weijin, (“**Ms. Fang**”), aged 39, is our independent non-executive Director since Listing Date. She is mainly responsible for supervising and providing independent judgement to our Board.

Ms. Fang is currently working as senior vice president, chief human resource officer of Fosun Tourism Group (a company listed on the Stock Exchange with stock code: 1992) since joined on November 2020, where she also serves as Fosun global partner and co-chief human resources officer of Fosun Happiness Industry Operation Committee\* (复星大快樂產業運營委員會). From April 2017 to October 2020, she has served several positions at Fosun International Limited. Before joining Fosun International Limited, Ms. Fang worked at KPMG China, Shanghai from July 2007 to April 2017 and was a senior manager at the time when she departed from KPMG China.

Ms. Fang obtained her bachelor’s degrees in international economics and trade and in business from Shanghai University (上海大學) and from University of Technology Sydney, respectively, in July 2007. Ms. Fang was also qualified as a project management professional by the Project Management Institute in December 2014.

Ms. Fang has entered into a service contract with the Company for a term of three years, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. Pursuant to the service contract, Ms. Fang is entitled to a Director’s fee of HK\$200,000 per year, which was determined by the Board with the recommendation of the Remuneration Committee of the Company with reference to prevailing market condition and her experience, duties and responsibility with the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Fang confirmed that she (i) did not hold any directorships in other public companies in the last three years prior to the Latest Practicable Date, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and (iv) did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no other information relating to Ms. Fang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and no other matter in relation to her proposed re-election that needs to be brought to the attention of the Shareholders.



*The following are the proposed amendment to the existing Memorandum and Articles of Association brought about by the adoption of the new Memorandum and Articles of Association.*

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles of Association.

The amendment to the existing Memorandum and Articles of Association is as follows:

Article	Original	Amendments	Relevant paragraph of Appendix 3 of the Listing Rules
12.1	The Company shall hold a general meeting as its annual general meeting in each financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	The Company shall hold a general meeting as its annual general meeting <b><u>for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such</u></b> <del>in each</del> financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	14(1)

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## NOTICE OF ANNUAL GENERAL MEETING

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**Qingci Games Inc.**

**青瓷游戏有限公司**

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

**(Stock code: 6633)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Qingci Games Inc. (the “**Company**”) will be held at held at 5th Floor, 33 Wang Hai Road Xiamen Software Park II, Xiamen, Fujian Province 361008, PRC on Tuesday, June 6, 2023 at 10:30 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and of the auditors for the year ended December 31, 2022.
2.
  - (a) to re-elect Mr. Zhang Longgen as an independent non-executive director of the Company;
  - (b) to re-elect Professor Lam Sing Kwong Simon as an independent non-executive director of the Company;
  - (c) to re-elect Ms. Fang Weijin as an independent non-executive director of the Company; and
  - (d) to authorise the board of directors of the Company to fix the remuneration of all directors of the Company.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares in the capital of the Company or securities convertible into ordinary shares of the Company, or options, warrants or similar rights to subscribe for any ordinary shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements and options, which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate number of ordinary shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (e) below); or (ii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to (among other) officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of ordinary shares in lieu of the whole or part of a dividend on ordinary shares in accordance with the Articles of Association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of ordinary shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for ordinary shares, shall not exceed:
  - (aa) 20% of the aggregate number of ordinary shares in the capital of the Company in issue as at the date of the passing of this Resolution; or

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## NOTICE OF ANNUAL GENERAL MEETING

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(bb) where there occurs any share sub-division or consolidated of the issue ordinary shares of the Company during the Relevant Period, 20% of the adjusted number of total issued ordinary share of the Company referred to in (i) above relating from any such share subdivision or consolidated effected from time to time during the Relevant Period and the said approval shall be limited accordingly;

and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly;

- (d) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraph (a) to (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) (the “**Companies Act**”) or any other applicable laws of the Cayman Islands to be held; and
- (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

“Right Issue” means an offer of ordinary shares or other equity securities of the Company open for a period fixed by the Directors to holders of ordinary shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back its own ordinary shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with the rules and regulations and the requirements of SFC, the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable requirements of any Recognised Stock Exchange, the Companies Act, and all other applicable laws of the Cayman Islands as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of ordinary shares in the capital of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in paragraph (d) below) shall not exceed (i) 10% of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 10% of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share subdivision or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly;
- (c) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act, or any other applicable laws of the Cayman Islands to be held; and
  - (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) conditional upon the passing of ordinary resolutions No. 4 and No. 5 as set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional ordinary shares in the capital of the Company pursuant to ordinary resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of ordinary shares in the capital of the Company which may be bought back by the Company under the authority granted pursuant to ordinary resolution No. 5 set out in the notice convening this meeting, provided that such number shall not exceed (i) 10% of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period (as hereinafter defined), 10% of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share sub-division or consolidation effected from time to time during the Relevant Period; and
- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act or any other applicable laws of the Cayman Islands to be held; and
  - (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.”

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# NOTICE OF ANNUAL GENERAL MEETING

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## SPECIAL RESOLUTION

7. “THAT the amended and restated memorandum and articles of association of the Company in the form produced to the meeting, a copy of which has been produced to this meeting and initialed by the chairman of this meeting for the purpose of identification (the “**Amended M&A**”), be and are hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect, and any director of the Company be and is hereby authorised to do all such acts and things necessary to implement the adoption of the Amended M&A.”

By Order of the Board  
**Qingci Games Inc.**  
**Liu Siming**  
*Executive Director*

Hong Kong, April 21, 2023

*Notes:*

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.qcplay.com](http://www.qcplay.com)) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:30 a.m. on June 4, 2023). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish, in which case the form of proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Thursday, June 1, 2023 to Tuesday, June 6, 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on (Wednesday) May 31, 2023.
5. In relation to the ordinary resolutions nos. 4, 5 and 6 set out in this notice, the directors wish to state that they have no immediate plan to repurchase any shares or issue any new shares of the Company.
6. References to time and dates in this notice are to Hong Kong time and dates.