
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in UJU HOLDING LIMITED (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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UJU HOLDING LIMITED

优矩控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1948)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
RE-ELECTION OF THE RETIRING DIRECTORS;
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the AGM of the Company to be held at 4/F, Building G, Dongfengdebi WE AI Innovative Park, 8 Dongfeng South Road, Chaoyang District, Beijing, the PRC, on Wednesday, May 31, 2023 at 10:00 a.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is also enclosed with this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed (i.e. Monday, May 29, 2023 at 10:00 a.m.) for holding the AGM or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

Beijing, April 24, 2023

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DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at 4/F, Building G, Dongfengdebi WE AI Innovative Park, 8 Dongfeng South Road, Chaoyang District, Beijing, the PRC, on Wednesday, May 31, 2023 at 10:00 a.m. or any adjournment thereof;
“AGM Notice”	the notice convening the AGM set out on pages 19 to 23 of this circular;
“Articles of Association”	the amended and restated articles of association of the Company effective on June 2, 2022 and as amended from time to time;
“Audit Committee”	the audit committee of the Board;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning as defined in the Listing Rules;
“Companies Act”	the Companies Act (as revised) of the Cayman Islands;
“Company”	UJU HOLDING LIMITED, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange;
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to Mr. Ma Xiaohui, SUPREME Development Limited, VAST BUSINESS (BVI) GLOBAL LIMITED and AURA INVESTMENT HOLDINGS LIMITED;
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with Shares and securities convertible to Shares subject to a restriction that the aggregate number of Shares allotted or agreed to be allotted must not exceed 20% of the total number of issued Shares as at the date of the resolution granting the general mandate at the AGM;
“Latest Practicable Date”	April 19, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	The People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Remuneration Committee”	the remuneration committee of the Board;

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum number equivalent to 10% of the total number of issued Shares as at the date of the resolution granting the repurchase mandate at the AGM;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Share(s)”	share(s) in the share capital of the Company with a par value of US\$0.01 each;
“Share Option Scheme”	the share options scheme of the Company conditionally adopted by the Company on 8 October 2021;
“Shareholder(s)”	holder(s) of Share(s);
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules;
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time;
“US\$”	US dollars, the lawful currency of the United States of America; and
“%”	per cent.

LETTER FROM THE BOARD

UJU HOLDING LIMITED 优矩控股有限公司

(Incorporated in Cayman Islands with limited liability)
(Stock Code: 1948)

Executive Directors:

Mr. Ma Xiaohui (Chairman)
Mr. Peng Liang (Chief Executive Officer)
Ms. Luo Xiaomei (Chief Financial Officer)

Independent Non-executive Directors:

Mr. Zhang Peiao
Ms. Lin Ting
Mr. Wang Wenping

Registered Office in the Cayman Islands:

P.O. Box 31119
Grand Pavilion, Hibiscus Way
802 West Bay Road
Grand Cayman, KY1-1205
Cayman Islands

*Headquarters and Principal Place of
Business in the PRC:*

4/F, Building G
Dongfengdebi WE AI Innovative Park
8 Dongfeng South Road, Chaoyang District
Beijing, PRC, 100050

Place of Business in Hong Kong:

28/F., Henley Building
No. 5 Queen's Road Central
Central, Hong Kong

April 24, 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
RE-ELECTION OF THE RETIRING DIRECTORS;
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with details of the resolutions to be proposed at the AGM relating to: (i) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; (ii) the proposed re-election of the retiring Directors; and (iii) the declaration of final dividend, and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

LETTER FROM THE BOARD

PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the last annual general meeting of the Company held on May 31, 2022, the Directors were granted (a) a general unconditional mandate to allot, issue and otherwise deal with Shares and securities convertible to Shares subject to a restriction that an aggregate number of Shares allotted or agreed to be allotted must not exceed 20% of the number of issued Shares as at the date of the relevant resolution; (b) a general and unconditional mandate to repurchase Shares up to a maximum number equivalent to 10% of the number of issued Shares as at the date of the relevant resolution; and (c) a general and unconditional mandate to include any Shares repurchased under (b) above to be added to the total number of Shares which may be allotted and issued under (a) above.

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:

- (i) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares and securities convertible to Shares subject to a restriction that the aggregate number of Shares allotted or agreed to be allotted must not exceed 20% of the number of issued Shares as at the date of the resolution granting the Issue Mandate at the AGM;
- (ii) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares up to a maximum number equivalent to 10% of the number of issued Shares as at the date of the resolution granting the Repurchase Mandate at the AGM; and
- (iii) subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, to grant the Extension Mandate to the Directors to increase the total number of Shares and securities convertible to Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The full text of above resolutions are set out in resolutions numbered 5 to 7 as set out in the notice of the AGM contained in pages 19 to 23 of this circular.

LETTER FROM THE BOARD

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate shall only continue in force until:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the Company is required by any applicable law or the Articles of Association to hold the next annual general meeting of the Company; or
- (iii) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

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

As at the Latest Practicable Date, a total of 600,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be allotted and issued and/or repurchased by the Company prior to the AGM, the Directors will be allowed to allot, issue and otherwise deal with a maximum of 120,000,000 Shares, representing 20% of the total number of issued Shares as at the date of the resolution granting the Issue Mandate at the AGM. Further, subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be allotted and issued and/or repurchased by the Company prior to the AGM, the Directors will be allowed to repurchase a maximum of 60,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the resolution granting the Repurchase Mandate at the AGM.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Ma Xiaohui, Mr. Peng Liang and Ms. Luo Xiaomei and the independent non-executive Directors are Mr. Zhang Peiao, Ms. Lin Ting and Mr. Wang Wenping.

LETTER FROM THE BOARD

By virtue of Article 108(a) 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 a 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.

In accordance with Articles 108(a) of the Articles of Association, Mr. Peng Liang and Ms. Luo Xiaomei (the “**Retiring Directors**”) shall retire by rotation and, being eligible, offer themselves for re-election, at the AGM.

Nomination Procedure

When identifying suitable candidates for directorship, the Nomination Committee will carry out the selection process with reference to the professional experience, skills, knowledge, age, gender, education, cultural background and length of service of the proposed candidates, as well as the Company’s needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

To enhance the quality of the performance of the Board and to achieve diversity on the Board, the Board adopted its board diversity policy on 8 October 2021, pursuant to which (i) all Board appointments will be based on meritocracy, and candidates will be considered against appropriate criteria and the attributes that they will bring to the Board to complement and enrich the competencies, experience and diversity of the Board; and (ii) a number of factors will be taken into account in determining to achieve board diversity, including but not limited to professional experience, skills, knowledge, age, gender, education, cultural background and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

Recommendation of the Nomination Committee

The Nomination Committee considered that the experience, skills and other perspectives of each of the Retiring Directors as set out in Appendix II to this circular can bring further contributions to the Board and its diversity. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors during the year ended December 31, 2022 based on the nomination policy of the Company and found their performance satisfactory.

LETTER FROM THE BOARD

In view of the above, the Board believes that the re-election of Mr. Peng Liang and Ms. Luo Xiaomei as the executive Directors would be in the best interests of the Company and its Shareholders as a whole.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

In accordance with Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above Retiring Directors are set out in Appendix II to this circular. 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 meetings of the Directors (including the Retiring Directors) is disclosed in the corporate governance report set out in the annual report.

DECLARATION OF FINAL DIVIDEND

As disclosed in the Company's announcement dated March 30, 2023, the Board recommends the payment of a final dividend of HK2.0 cents per Share for the year ended December 31, 2022, payable on or about Friday, June 30, 2023 to Shareholders whose names appear on the register of members of the Company at the close of business on Thursday, June 8, 2023, being the record date for determining Shareholders' entitlement to the proposed final dividend. The proposed payment of the final dividend is subject to the consideration and approval of the Shareholders at the AGM.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 4/F, Building G, Dongfengdebi WE AI Innovative Park, 8 Dongfeng South Road, Chaoyang District, Beijing, the PRC on Wednesday, May 31, 2023 at 10:00 a.m. is set out on pages 19 to 23 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

LETTER FROM THE BOARD

ACTIONS TO BE TAKEN

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM in person, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed (i.e. Monday, May 29, 2023 at 10:00 a.m.) for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

VOTING BY POLL AT THE AGM

Pursuant to Article 72 of the Articles of Association and the requirement of Rule 13.39(4) of the Listing Rules, every resolution put to the vote of the AGM shall be decided by poll save that the chairman of the AGM may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. Accordingly, all the resolutions to be considered and, if thought fit, passed at the AGM will be voted by way of poll by the Shareholders and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, May 25, 2023 to Wednesday, May 31, 2023 (both dates inclusive) during which period no transfer of Shares will be registered. To qualify for attending and voting at the AGM, Shareholders must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, May 24, 2023 for registration of the relevant transfer.

The register of members of the Company will also be closed from Tuesday, June 6, 2023 to Thursday, June 8, 2023 (both days inclusive) for the purpose of determining the entitlement to the proposed final dividend. In order to be qualified for the proposed final dividend (subject to the approval of the Shareholders at the AGM), Shareholders must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, June 5, 2023.

LETTER FROM THE BOARD

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.

RECOMMENDATION

The Directors consider that the resolutions set out in the AGM Notice including: (i) the grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate; (ii) the re-election of Retiring Directors; and (iii) the declaration of final dividend are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of all resolutions set out in the AGM Notice.

Your attention is also drawn to the additional information set out in Appendix I and Appendix II to this circular.

MISCELLANEOUS

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

By Order of the Board
UJU HOLDING LIMITED
Ma Xiaohui
*Chairman of the Board and
Executive Director*

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

This appendix serves as an explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM for approving the Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among these restrictions, the Listing Rules provide that the shares to be repurchased must be fully paid up and all proposed repurchases of shares must be approved by shareholders of the company in advance by an ordinary resolution in a general meeting, either by way of general mandate or by specific approval in relation to a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 600,000,000 issued Shares and there was no outstanding share option granted under the Share Option Scheme.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to allot and issue and repurchase Shares and on the basis that no Shares will be allotted and issued and/or repurchased by the Company between the Latest Practicable Date and the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase a maximum of 60,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the resolution granting the Repurchase Mandate at the AGM. The above mandate will expire on the earliest of: (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the Company is required by any applicable law or the Articles of Association to hold the next annual general meeting of the Company; or (iii) revoked or varied by ordinary resolution of the Shareholders in general meeting.

3. REASONS FOR THE PROPOSED REPURCHASE OF SHARES

The Directors believe that it is in the best interest of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Any repurchase of the Shares under the Repurchase Mandate will be financed from the funds legally available for such purposes in accordance with the memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

A listed company shall not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Any repurchase of Shares by the Company may be made out of profits or share premium account of the Company or out of proceeds of a fresh issue of Shares made for that purpose or, if so authorised by the Articles of Association and subject to the solvency test and the Companies Act, out of capital. Any premium payable on a redemption or repurchase over the par value of the Shares to be purchased must be paid out of the Company's profits or share premium account, or, if so authorised by the Articles of Association and subject to the solvency test and the Companies Act, out of capital.

5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

The Directors consider that the exercise of the Repurchase Mandate in full might have a material adverse impact on the working capital and/or the gearing position of the Company (as compared with the position as at December 31, 2022, being the date of the Company's latest audited consolidated financial statements). The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company (as compared with the position as at 31 December 2022, being the date of the Company's latest audited consolidated financial statements) which in the opinion of the Directors are from time to time appropriate for the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of Cayman Islands and the memorandum and Articles of Association.

8. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 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 thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code, unless a whitewash waiver is obtained. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name of Shareholder	Capacity/Nature of interest	Number of Shares held ^(Note 1)	Approximate percentage of shareholding	Approximate percentage of shareholding (assuming the Repurchase Mandate is exercised in full)
SUPREME Development Limited	Beneficial owner	247,881,000 ^(L)	41.3%	45.9%
	Interest of controlled corporation ^(Note 2)	58,752,000 ^(L)	9.8%	10.9%
Mr. Ma Xiaohui	Interest of controlled corporation ^(Notes 2, 3, 4)	438,983,000 ^(L)	73.2%	81.3%
Ms. Yu Juan	Interest of spouse ^(Note 5)	438,983,000 ^(L)	73.2%	81.3%
VAST BUSINESS (BVI) GLOBAL LIMITED	Beneficial owner	132,350,000 ^(L)	22.1%	24.5%

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

Name of Shareholder	Capacity/Nature of interest	Number of Shares held ^(Note 1)	Approximate	Approximate
			percentage of shareholding (assuming the Repurchase Mandate is exercised in full)	percentage of shareholding
AURA INVESTMENT HOLDINGS LIMITED	Beneficial owner	58,752,000 ^(L)	9.8%	10.9%

Notes:

- (1) The letter “L” denotes a person’s long position (as defined under Part XV of the SFO) in the Shares.
- (2) AURA INVESTMENT HOLDINGS LIMITED is owned as to 95% by SUPREME Development Limited and as to 5% by Mr. Xiong Xiangdong. As such, SUPREME Development Limited is deemed to be interested in the 58,752,000 Shares (representing approximately 9.8% of the total issued Shares) held by AURA INVESTMENT HOLDINGS LIMITED pursuant to the SFO.
- (3) SUPREME Development Limited is owned as to 100% by Mr. Ma Xiaohui. As such, Mr. Ma Xiaohui is deemed to be interested in the 306,633,000 Shares (representing approximately 51.1% of the total issued Shares) deemed to be held by SUPREME Development Limited pursuant to the SFO.
- (4) Mr. Ma Xiaohui has control of 100% of the voting rights of VAST BUSINESS (BVI) GLOBAL LIMITED and is deemed to be interested in the 132,350,000 Shares (representing approximately 22.1% of the total issued Shares) held by VAST BUSINESS (BVI) GLOBAL LIMITED by virtue of the SFO.
- (5) Ms. Yu Juan is the spouse of Mr. Ma Xiaohui. As such, Ms. Yu Juan is deemed under the SFO to be interested in the Shares in which Mr. Ma Xiaohui is interested.

The Directors are not aware of any consequences which may arise under Rules 26 and 32 of the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the repurchase would result in the number of shares which are in the hands of the public falling below 25% of the total number of shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

The Directors will not exercise the power to repurchase the Shares if it will cause further concentration of the shareholding of the Company, unless the repurchase of Shares will not cause insufficient public float of the Company. The Directors will not propose to repurchase Shares as would, in the circumstances, result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

9. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

10. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve (12) calendar months preceding the date of this circular were as follows:

Month	Share prices	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2022		
April	7.38	5.81
May	6.10	5.04
June	5.49	4.84
July	5.06	4.02
August	4.51	3.60
September	3.74	1.00
October	3.52	2.11
November	2.20	1.81
December	3.50	2.02
2023		
January	3.44	2.45
February	3.00	2.50
March	2.60	2.20
April (up to the Latest Practicable Date)	2.60	2.50

The particulars of Directors who are subject to re-election at the AGM and which are required to be disclosed under the Listing Rules are set out below:

DIRECTORS

Executive Directors

Mr. Peng Liang

Mr. Peng Liang (彭亮先生) (“**Mr. Peng**”), aged 41, is the executive Director and the chief executive officer of the Company and is mainly responsible for corporate strategic planning and overseeing the overall operations of the Group. Mr. Peng has been serving as the general manager and the chief executive officer of Uju Beijing since November 2017 and January 2018, respectively. He has also been the director of Qingdao Uju Technology Co., Ltd* (青島優矩科技有限公司), Hainan Uju Technology Co., Ltd* (海南優矩科技有限公司), Beijing Juliang Tongchuang Technology Co., Ltd* (北京矩量同創科技有限公司) and Chongqing Juqing Internet Technology Co., Ltd* (重慶矩擎網絡科技有限公司) since the establishment of the respective subsidiaries. Mr. Peng was appointed as the executive Director on March 31, 2021.

Mr. Peng has over 13 years of relevant experience in marketing. Prior to joining the Group, Mr. Peng invested in Beijing Pangu Technology Co., Ltd. (北京盤股科技有限公司), a company principally engaged in providing internet customization and development services for the securities industry, in December 2015 and had been serving as its director since establishment until April 2021. Mr. Peng served as the general manager of the commercial market department and the general manager of the 360 mall of Beijing Star World Technology Company Ltd. (北京世界星輝科技有限責任公司), a company principally engaged in commercial marketing and operation of e-commerce platforms and the A shares of its parent company, namely 360 Security Technology Inc. (三六零安全科技股份有限公司), are listed on the Shanghai Stock Exchange (stock code: 601360), from March 2014 to October 2015, where he was mainly responsible for formulating marketing strategies for 360 mall and overseeing the sales of 360 smart hardware. From October 2012 to February 2014, Mr. Peng served as the senior vice president and press secretary of Beijing GOME Online E-commerce Co., Ltd.* (北京國美在線電子商務有限公司), a company principally engaged in online retailing of electrical appliances and consumer electronic products and the H shares and American depository receipts of its parent company, namely GOME Retail Holdings Limited, are respectively listed on the Stock Exchange (stock code: 493) and the OTC Market in the United States (stock code: GMELY), where he was mainly responsible for formulating marketing strategies for Gome Internet (國美互聯網) and establishing and enhancing its big data system. From September 2010 to October 2012, Mr. Peng last served as the vice president of Kuba Technology (Beijing) Co., Ltd.* (庫巴科技(北京)有限公司), a company principally engaged in

online retailing of electrical appliances and consumer electronic products and a subsidiary of GOME Retail Holdings Limited, where he was mainly responsible for formulating marketing strategies for the coo8 shopping platform (庫巴購物網).

Mr. Peng graduated from Renmin University of China (中國人民大學) with a bachelor's degree in law in January 2010 through attending online courses. Mr. Peng also obtained a master of business administration degree from China Europe International Business School (中歐國際工商學院) in the PRC in August 2015.

A service contract has been entered into between Mr. Peng and the Company for a term of three years commencing on the Listing Date and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. Mr. Peng is currently entitled to a fixed basic salary of RMB2,949,000 per annum subject to annual review by the Remuneration Committee and the approval by a majority in number of the members of the Board, and a performance salary and a discretionary bonus to be determined with reference to the experience, responsibilities, workload, time devoted to the Group and his individual performance, as well as performance of the Group.

Ms. Luo Xiaomei

Ms. Luo Xiaomei (羅小妹女士) (“Ms. Luo”), aged 44, is the executive Director and chief financial officer of the Company and is mainly responsible for developing financial strategies and overseeing financial operations of the Group. Ms. Luo was appointed as the executive Director on March 31, 2021.

Ms. Luo has over 20 years of relevant experience in accounting and finance. Prior to joining the Group, Ms. Luo served as a financial director of Beijing Hanxin Jinghong Management Consultancy Co., Ltd.* (北京漢心景紅管理諮詢有限公司), a company principally engaged in provision of corporate consultancy services, from August 2016 to April 2018, where she was mainly responsible for enhancing the risk assessment and control system and establishing and managing the financial procedures and system. During the periods from February 2006 to May 2009 and from May 2009 to December 2015, Ms. Luo respectively worked in Alstom (China) Investment Co., Ltd. (通用電氣蒸汽發電投資有限公司) and Alstom Beizhong Power (Beijing) Co., Ltd.* (北重阿爾斯通(北京)電氣裝備有限公司), a group of companies principally engaged in manufacturing power generation and transportation equipment, where she respectively last served as a financial project controller and as a financial director and was mainly responsible for overseeing the finance, budget, operational control and internal control of the company. From March 2003 to February 2006, Ms. Luo worked as an assistant to the chief financial officer of Clyde Bergemann Huatong Materials Handling Co., Ltd. (克萊德貝爾格曼華通物料輸送有限公

司), a company primarily engaged in the design and manufacturing of coal-fired power station fly ash conveying system, where she was mainly responsible for analyzing the operation and financial condition of the company and preparing financial reports and budgets. During the periods from August 2002 to February 2003 and from July 2000 to June 2002, Ms. Luo respectively worked as an auditor in PricewaterhouseCoopers Zhong Tian and Andersen Certified Public Accountants (安達信 • 華強會計師事務所), where she was mainly responsible for performing audit work.

Ms. Luo graduated from Central University of Finance and Economics (中央財經大學) in the PRC with a bachelor's degree in management majoring in foreign financial accounting in July 2000.

A service contract has been entered into between Ms. Luo and the Company for a term of three years commencing on the Listing Date and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. Ms. Luo is currently entitled to a fixed basic salary of RMB992,000 per annum subject to annual review by the Remuneration Committee and the approval by a majority in number of the members of the Board, and a performance salary and a discretionary bonus to be determined with reference to the experience, responsibilities, workload, time devoted to the Group and her individual performance, as well as performance of the Group.

Saved as disclosed above, none of the Retiring Directors has any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, none of the Retiring Directors (i) held any directorship in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) held any other positions in the Company and other members of the Group; and (iii) had any relationship with any Directors, senior management or substantial shareholders of the Company or Controlling Shareholders or any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, each of the Retiring Directors confirms with respect to him/her that as at the Latest Practicable Date, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters in relation to his/her re-election that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

UJU HOLDING LIMITED 优矩控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1948)

NOTICE IS HEREBY GIVEN that an annual general meeting of UJU HOLDING LIMITED (the “**Company**”) will be held at 4/F, Building G, Dongfengdebi WE AI Innovative Park, 8 Dongfeng South Road, Chaoyang District, Beijing, the PRC, on Wednesday, May 31, 2023 at 10:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries together with the respective reports of the directors of the Company (the “**Directors**”) and the independent auditor for the year ended December 31, 2022.
2. To declare a final dividend;
3. (a) To re-elect Mr. Peng Liang as an executive Director;

(b) To re-elect Ms. Luo Xiaomei as an executive Director;

(c) To authorise the board of Directors to fix their remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of Directors to fix its remuneration.

ORDINARY RESOLUTIONS

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

5. “**THAT:**
 - (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any shares of the Company and securities convertible to shares of the Company and to make or grant offers, agreements and options (including but not limited to

NOTICE OF ANNUAL GENERAL MEETING

warrants, bonds and debentures convertible into shares of the Company) which would or might require shares in the capital of the Company to be issued, allotted or disposed of, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares of the Company to be issued, allotted or disposed of, either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue 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 (the “**Articles**”); or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the number of shares of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; 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 unless by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or

NOTICE OF ANNUAL GENERAL MEETING

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

“**Rights Issue**” means an offer of shares of the Company or offer or issue of options, warrants or similar giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases 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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the maximum number of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the number of the shares of the Company in issue at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) 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 unless by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to condition; or

NOTICE OF 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 of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”
7. “**THAT** conditional upon the ordinary resolutions set out in paragraphs 5 and 6 of the notice convening this meeting being passed, the general mandate granted to the Directors pursuant to the ordinary resolution set out in paragraph 5 of the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of shares of the Company repurchased by the Company under the mandate granted pursuant to the ordinary resolution set out in paragraph 6 of this notice convening this meeting.”

By order of the Board
UJU HOLDING LIMITED
Ma Xiaohui
Chairman of the Board and Executive Director

Beijing, April 24, 2023

Notes:

1. A member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and, on a poll, vote in his stead. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
2. In the case of joint registered holders of any share, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the annual general meeting personally or by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Thursday, May 25, 2023 to Wednesday, May 31, 2023, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the annual general meeting, all duly completed

NOTICE OF ANNUAL GENERAL MEETING

transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, May 24, 2023.

5. According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at general meeting of the Company must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all proposed resolutions put to the vote at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. With regard to ordinary resolutions set out in paragraphs 3 and 5 to 6 of this notice, a circular giving details of the re-election of Directors and general mandates to issue and to repurchase Shares will be despatched to shareholders of the Company. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
7. To qualify for attending and voting at the AGM, shareholders must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, May 24, 2023 for registration of the relevant transfer. In the event that the AGM is held on a date later than Wednesday, May 31, 2023 because of bad weather or other reasons, the record date for determination of entitlement to the final dividend will be deferred accordingly. Further details of the new record date will be announced in such circumstances.

As at the date of this announcement, the board of Directors of the Company comprises Mr. Ma Xiaohui, Mr. Peng Liang and Ms. Luo Xiaomei as executive Directors, and Mr. Zhang Peiao, Ms. Lin Ting, Mr. Wang Wenping as independent non-executive Directors.