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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Gala Technology Holding Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Gala Technology Holding Limited

望塵科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED CHANGE OF INDEPENDENT AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of the Company to be held at 43F, Qianhai Shima Finance Centre II, No. 3040, Aohai Avenue, Nanshan Street Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Friday, 16 June 2023 at 2:30 p.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM in person but wish to exercise your right as a Shareholder, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire. If you attend and vote in person at the AGM, the authority of your proxy will be revoked.

24 May 2023

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DEFINITIONS

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

“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 43F, Qianhai Shimao Finance Centre II, No. 3040, Aohai Avenue, Nanshan Street Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Friday, 16 June 2023 at 2:30 p.m., or any adjournment thereof;
“Articles of Association”	the amended and restated articles of association of the Company, 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 Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	Gala Technology Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2458);
“controlling shareholder(s)”	has the same meaning as defined in the Listing Rules;
“core connected person(s)”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution;

DEFINITIONS

“Latest Practicable Date”	22 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Date”	16 January 2023, being the date on which the Shares commenced dealings on the Main Board of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Board;
“Retiring Director(s)”	the Directors to be retired and proposed to be re-elected at the AGM, namely Mr. Jia Xiaodong, Mr. Zhan Peixun, Mr. Leung Ming Shu and Ms. Chak Hoi Kee Clara;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time;
“Share Buy-back Mandate”	the general mandate proposed to be granted to the Directors to exercise all powers of the Company to buy-back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning as defined in the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong; and
“%”	per cent.



Gala Technology Holding Limited
望塵科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

Executive Directors:

Mr. Jia Xiaodong (*Chairman and
Chief Executive Officer*)
Mr. Huang Xiang
Mr. Li Xin

Registered Office:

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

Independent non-executive Directors:

Mr. Zhan Peixun
Mr. Leung Ming Shu
Ms. Chak Hoi Kee Clara

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

4203–4204, Qianhai Shimao Finance Centre II
No. 3040, Aohai Avenue, Nanshan Street
Qianhai Shenzhen-Hong Kong Cooperation Zone
Shenzhen
PRC

Principal Place of Business in Hong Kong:

31/F
148 Electric Road
North Point
Hong Kong

24 May 2023

To the Shareholders,

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE SHARES AND TO BUY BACK SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED CHANGE OF INDEPENDENT AUDITOR;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and the information in respect of the resolutions to be proposed at the AGM for, among others, (i) the grant of the Issue Mandate to issue Shares and the Share Buy-back Mandate to buy back Shares; (ii) the re-election of the Retiring Directors; and (iii) the proposed change of the independent auditor of the Company. The AGM Notice containing the resolutions to be proposed at the AGM is set out on pages AGM-1 to AGM-5 of this circular.

2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY-BACK SHARES

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares up to 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the number of issued Shares was 138,000,000 Shares. Subject to the passing of the above ordinary resolution and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to allot, issue and deal with a maximum of 27,600,000 Shares under the Issue Mandate.

In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate. Subject to the passing of the above ordinary resolution and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to buy back a maximum of 13,800,000 Shares under Share Buy-back Mandate.

In addition, subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Share Buy-back Mandate, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares bought back pursuant to the Share Buy-back Mandate provided that such additional amount shall not exceed 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate.

Subject to the approval of the above proposals by the Shareholders at the AGM, the Issue Mandate and the Share Buy-back Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act or the Articles of Association to be held; or (c) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Share Buy-Back Mandate at the AGM.

3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises six Directors, namely Mr. Jia Xiaodong, Mr. Huang Xiang, Mr. Li Xin, Mr. Zhan Peixun, Mr. Leung Ming Shu and Ms. Chak Hoi Kee Clara.

Pursuant to Article 16.2 of the Articles of Association, since Mr. Zhan Peixun, Mr. Leung Ming Shu and Ms. Chak Hoi Kee Clara were appointed as additional Directors on 20 December 2022, they shall hold office until the AGM and be eligible for re-election as independent non-executive Directors at the AGM.

In accordance with Article 16.19 of the Articles of Association, at every annual general meeting of the Company, 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. Any Director required to stand for re-election pursuant to Article 16.2 of the Articles of Association shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. In this connection, Mr. Jia Xiaodong will retire as an executive Director at the AGM and, being eligible, has offered himself for re-election as an executive Director at the AGM.

The Nomination Committee had considered a wide range of diversity perspectives as set out in the board diversity policy of the Company including but not limited to skills, experience, background and time commitment. The Nomination Committee had also reviewed the size, the structure and the composition of the Board, the qualifications and experience of each of the Retiring Directors as set out in Appendix II to this circular, and considered that they would continue to bring contribution to the diversity of the Board with their diverse business and professional backgrounds. In particular, (1) Mr. Zhan Peixun has more than 6 years of finance experience gained through his extensive experience and practice in the relevant field and his various positions held in other companies; (2) Mr. Leung Ming Shu has more than 24 years of corporate finance and management experience gained through his extensive experience and practice in the finance and accounting sector and his corporate governance experience through holding various positions in other listed companies previously or currently; and (3) Ms. Chak Hoi Kee Clara has more than 17 years of experience in the field of corporate development, mergers and acquisitions and private equity investments gained through her extensive experience and practice in the relevant field and her various positions held in other companies previously or currently, which enable each of them to provide professional, valuable, independent and objective view and insights to the Board and to contribute to the diversity of the Board. Taking into consideration of the foregoing, the Nomination Committee proposed each of the Retiring Directors to stand for re-election at the AGM.

LETTER FROM THE BOARD

In considering and approving the re-election of the retiring independent non-executive Directors, the Nomination Committee had reviewed and assessed the independence of such Directors based on the independence guidelines as set out in Rule 3.13 of the Listing Rules. Each of the retiring independent non-executive Directors has also confirmed that he/she fulfils all the requirements set out in Rule 3.13 of the Listing Rules. The Nomination Committee is satisfied that they remain independent.

The Board, taking into account the past and prospective contributions brought by each of the Retiring Directors to the Company and their individual attributes which in the Board's view complement the Board's diversity, accepted the recommendation of the Nomination Committee and proposed that all the Retiring Directors stand for re-election as Directors at the AGM.

Details of the Retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. PROPOSED CHANGE OF INDEPENDENT AUDITOR

Reference is made to the announcement of the Company dated 22 May 2023 in relation to the proposed change of independent auditor of the Company.

As disclosed in the announcement, PricewaterhouseCoopers ("**PricewaterhouseCoopers**") will retire as the independent auditor of the Company upon expiration of its current term of office at the conclusion of the AGM, as the Board, on the recommendation from the Audit Committee, has resolved not to re-appoint PricewaterhouseCoopers as the Company's auditor due to audit fee consideration.

The Company was incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the retiring auditor to confirm to the Company whether or not there is any circumstance connected with its retirement which it considers should be brought to the attention of the Shareholders and creditors of the Company. PricewaterhouseCoopers has therefore not issued such confirmation.

The Board and the Audit Committee confirmed that there is no disagreement between PricewaterhouseCoopers and the Company, and there are no other matters or circumstances in connection with the proposed change of auditor that need to be brought to the attention of the Shareholders and the creditors of the Company.

The Board has resolved, pursuant to the Articles of Association and upon recommendation from the Audit Committee, to propose the appointment of Deloitte Touche Tohmatsu ("**Deloitte**") as the Company's independent auditor following the retirement of PricewaterhouseCoopers. An ordinary resolution will be proposed at the AGM to the Shareholders to approve the appointment of Deloitte as independent auditor of the Company with effect from the conclusion of the AGM and to hold office until the conclusion of the next annual general meeting of the Company, and that the Board be authorised to fix their remuneration.

LETTER FROM THE BOARD

The Board and the Audit Committee are of the view that the proposed change of independent auditor would not have any material impact on the Group, and would enable the Company to carry out effective cost control and reduce the overall operating expenses of the Group. Therefore, the Board considers that it is in the interests of the Company and its Shareholders as a whole to appoint Deloitte as the new independent auditor of the Company.

5. THE AGM, VOTING BY POLL AND CLOSURE OF REGISTER OF MEMBERS

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular for the Shareholders to consider and, if thought fit, pass the resolutions set out therein.

In accordance with Rule 13.39(4) of the Listing Rules, each of the resolutions set out in the AGM Notice will be taken by way of 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. 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.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 June 2023.

A form of proxy for use in connection with the AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.galasports.com). If you are not able to attend the AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire. If a Shareholder attends and votes at the AGM, the instrument appointing the proxy will be deemed to have been revoked.

6. 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

LETTER FROM THE BOARD

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.

7. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Share Buy-back Mandate, the proposed re-election of the Retiring Directors and the proposed change of independent auditor of the Company are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the AGM Notice to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
Gala Technology Holding Limited
Jia Xiaodong
Chairman and Executive Director

This appendix includes an explanatory statement required by the Listing Rules to be presented to the Shareholders concerning the Share Buy-back Mandate proposed to be granted to the Directors in the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 138,000,000 Shares in issue.

Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to buy back a maximum of 13,800,000 Shares, which represent 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

2. REASONS AND FUNDING OF BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not buy back the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any buy-back of Shares may be made out of the profits of the Company, the share premium amount of the Company or the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, subject to the Companies Act, out of capital and, in the case of any premium payable on the purchase over the par value of the Shares to be bought back, must be provided for, out of either or both of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

The Directors consider that if the Share Buy-back Mandate were to be exercised in full during the proposed buy-back period, it might have a material adverse effect on the working capital and/or the gearing position of the Group, as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Share Buy-back 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 Group which in the opinion of the Directors are from time to time appropriate for the Group.

3. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back 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 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.

As at the Latest Practicable Date, to the best knowledge, information and belief of the Directors, (i) Mr. Jia Xiaodong (an executive Director) was deemed to be interested in 31,307,986 Shares (representing approximately 22.69% of the issued Shares) held by his 100%-owned company, Great Shine Holding Limited; (ii) Mr. Huang Xiang (an executive Director) was deemed to be interested in 21,837,345 Shares (representing approximately 15.82% of the issued Shares) held by his 100%-owned company, High Triumph Holding Limited; and (iii) Mr. Li Xin (an executive Director) was deemed to be interested in 3,654,323 Shares (representing approximately 2.65% of the issued Shares) held by his 100%-owned company, Neo Honour Holding Limited. The aforesaid Directors are presumed to be acting in concert with each other in respect of their aggregate 41.16% shareholding in the Company under the Takeovers Code. In the event that the proposed Share Buy-back Mandate is exercised in full, the aggregate shareholding of the aforesaid Directors would increase by more than 2% to approximately 45.73%, and in which event, such Directors may be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy-back made pursuant to the Share Buy-back Mandate.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange from time to time.

4. GENERAL MATTERS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their close associates (as defined in the Listing Rules) have a present intention to sell any Shares to the Company, if the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs pursuant to the proposed Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Buy-back Mandate is approved by the Shareholders.

5. SHARE PRICES

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

	Share price (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
January (from the Listing Date)	6.150	4.900
February	7.460	5.050
March	6.600	4.740
April	5.250	4.870
May (up to and including the Latest Practicable Date)	5.280	4.510

6. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company, or any of its subsidiaries (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Set out below are the biographical details of the Directors proposed to be re-elected at the AGM.

Mr. Jia Xiaodong (“**Mr. Jia**”), aged 36, co-founded the Group with Mr. Huang Xiang in December 2013. Mr. Jia was appointed as a Director on 12 June, 2018 and was re-designated as an executive Director and appointed as the chairman of the Board and the chief executive officer of the Group on 23 June 2021. He is also the chairman of the Nomination Committee and the Environmental, Social and Governance oversight committee of the Company. Mr. Jia is primarily responsible for formulating the overall business direction and strategic planning of the Group. Mr. Jia is also a director of certain other members of the Group, namely 深圳市望塵莫及科技有限公司 (Shenzhen Wangchen Moji Technology Co., Ltd.), 深圳市望塵科技有限公司 (Shenzhen Wangchen Technology Co., Ltd.), 深圳市創真視界科技有限公司 (Shenzhen Chuangzhen Shijie Technology Co., Ltd.), Gala Technology International Limited, Gala Technology (Hong Kong) Limited and Gala Sports Technology Limited.

Prior to founding the Group in December 2013, from June 2010 to August 2013, Mr. Jia served as the main planner of “Fantasy Basketball Manager” and product manager of Shenzhen Fantasy Technology Co., Ltd. (深圳市範特西科技有限公司), and was subsequently promoted to be the general manager of the mobile department, where he was primarily responsible for the research and development of this company’s only mobile game at the time, team management, publishing management and market development.

Mr. Jia has been a qualified High-Level Talents (高層次人才) certified by Human Resources Bureau of Bao’an District, Shenzhen (深圳市寶安區人力資源局) since October 2018 and a qualified High-Level Professional (高層次專業人才) certified by Human Resources and Social Security Administration of Shenzhen Municipality (深圳市人力資源和社會保障局) since May 2018.

Mr. Jia obtained a bachelor’s degree in telecommunications engineering from Xi’an College of Posts & Telecommunications (西安郵電學院) in the PRC in July 2010 and obtained a master’s degree in science in telecommunications from The Hong Kong University of Science and Technology in Hong Kong in November 2012.

Mr. Jia has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, which may be terminated by not less than three months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Mr. Jia is entitled to receive an annual director’s fee of RMB96,000 from the Company. Such fee may be determined by the Remuneration Committee from time to time with reference to his duties, responsibilities and the prevailing market conditions. For the year ended 31 December 2022, Mr. Jia received a total remuneration of RMB1,248,000 from the Group comprising director’s fee, bonus, social security costs and housing benefits and other employee benefits.

As at the Latest Practicable Date, Mr. Jia was deemed to be interested in 31,307,986 Shares (representing approximately 22.69% of the issued Shares) held by his 100%-owned company, Great Shine Holding Limited.

Save as disclosed above, as at the Latest Practicable Date, Mr. Jia (i) did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) did not have, and was not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Jia that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Jia that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Zhan Peixun (“**Mr. Zhan**”), aged 35, was appointed as an independent non-executive Director on 20 December 2022. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. He is primarily responsible for providing independent advice on the operations and management of the Group.

Mr. Zhan has more than 6 years of finance experience. From December 2012 till now, he has been serving as director of Shenzhen Chiu Heung Tea Co., Ltd (深圳潮鄉茶業有限公司), a brand retail firm, where he is mainly responsible for company strategic development and public relation management. Since May 2018, he has been serving as a director at Shenzhen Bonuo Management Consulting Company Limited (深圳博諾管理諮詢有限責任公司), a business consulting firm, where he is mainly responsible for providing professional advice to corporate clients on fundraising, investment and management.

Mr. Zhan has been a member of the Chinese Financial Association of Hong Kong (香港中國金融協會) since November 2014. Since March 2017, he has been serving as the Deputy Secretary-General of Hong Kong Chiu Chow Chamber of Commerce (香港潮州商會), a prestigious centennial chamber of commerce. He was appointed as a committee member of the Youth Committee of All-China Federation of Returned Overseas Chinese (中國僑聯青年委員會) since November 2019. He was appointed as a Member of Guangdong Youth Federation (廣東省青聯委員) since June 2022. Mr. Zhan obtained a bachelor’s degree in management from Sun Yat-sen University in June 2010 and a master’s degree in social science from The Hong Kong University of Science and Technology in November 2011. Since 2019, he has been a part-time PhD candidate in finance at the Shanghai University of Finance and Economics.

Mr. Zhan has entered into an appointment letter with the Company for a period of three years with effect from the Listing Date, which may be terminated by not less than three months’ notice in writing served by either party on the other. Pursuant to Article 16.2 of the Articles of Association, Mr. Zhan shall hold office until the AGM and be eligible for re-election at the AGM. Mr. Zhan is entitled to receive an annual director’s fee of RMB120,000 from the Company. Such fee may be determined by the Remuneration Committee from time to time with reference to his duties, responsibilities and the prevailing market conditions. For the year ended 31 December 2022, Mr. Zhan did not receive any remuneration from the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhan (i) did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) did not have, and was not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Zhan that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Zhan that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Leung Ming Shu (“**Mr. Leung**”), aged 48, was appointed as an independent non-executive Director on 20 December 2022. He is also the chairman of the Audit Committee and a member of the Remuneration Committee. He is primarily responsible for providing independent advice on the operations and management of the Group.

Mr. Leung has more than 24 years of corporate finance and management experience. From September 1998 to July 2001, he served as an accountant at PricewaterhouseCoopers (羅兵咸永道會計師事務所), an accounting firm, where he was mainly responsible for providing annual audit services for listed companies. From October 1999 to December 2000, he served as a senior consultant at Arthur Andersen & Co (安達信會計師事務所), where he was mainly responsible for providing consultancy service for mergers and acquisitions and business restructuring projects. From February 2003 to March 2006, he worked as a senior manager in the mergers and acquisitions department at CDC Corporation, a NASDAQ listed company, and as chief financial officer of Sino Splendid Holdings Limited (中國華泰瑞銀控股有限公司) (formerly known as Chinadotcom Incorporation (中華網科技公司)), a subsidiary of CDC Corporation and mainly engaged in the provision of software and online information whose shares are listed on GEM of the Stock Exchange (stock code: 8006), where he was mainly responsible for investor relations, leading mergers and acquisition activities and overseeing the finance operations of the company. From November 2006 to January 2008, he served as chief financial officer of Beijing Lingtu Spacecom Technology Co., Ltd (北京靈圖星訊科技有限公司), a subsidiary of Beijing Lingtu Software Co., Ltd (北京靈圖軟件技術有限公司), a company mainly engaged in the provision of digital map and global positioning system (GPS) service, where he was responsible for conducting equity fund raising, and overseeing the finance operations of that company. Mr. Leung has been the company secretary of China ITS (Holdings) Co., Ltd. (中國智能交通系統(控股)有限公司) since January 2008 and the chief financial officer of this company from January 2008 to December 2012, a company mainly engaged in the provision of intelligent transportation solutions covering expressway, railway, and urban traffic sectors, whose shares are listed on the Main Board of the Stock Exchange (stock code: 1900), where he was mainly responsible for strategies, financial management and investor relations. From January 2013 to January 2017, he served as chief financial officer of Visual China Group (視覺中國文化發展股份有限公司) whose shares are listed on the Main Board of the Shenzhen Stock Exchange (stock code: 000681.SZ), a company mainly engaged in the provision of image authorization, where he was mainly responsible for mergers and acquisitions, overall financial management of the company. Since January 2018, he has been serving as a founding and managing partner at Harmony Capital (和諧資本), an investment fund with a focus on internet and consumer sectors, where he is mainly responsible for fund overall management and investment operations.

Since April 2021, he has been serving as the chief financial officer and a member of strategy committee of 58 Group and managing partner of 58 Industry Fund, where he is mainly responsible for overseeing overall financial and legal functions and strategic investment and management of 58 Industry Fund.

Mr. Leung had served or has been serving as a director of the following listed companies during the three years immediately preceding the date of this circular:

Period of service	Name of company	Principal business	Place of listing and stock code/ticker symbol	Position
June 2008 to February 2021	Comtec Solar Systems Group Limited (卡姆丹克太陽能系統集團有限公司)	Provision of solar rooftop distributed generators	Main Board of the Stock Exchange (stock code: 0712)	Independent non-executive director
February 2013 to present	Cabbeen Fashion Limited (卡賓服飾有限公司)	Sale of apparel and related accessories in the PRC	Main Board of the Stock Exchange (stock code: 2030)	Independent non-executive director
March 2017 to present	Sun.King Technology Group Limited (賽晶科技集團有限公司) (formerly known as Sun.King Power Electronics Group Limited (賽晶電力電子集團有限公司))	Provision of power electron capacitor (電力電子電容器)	Main Board of the Stock Exchange (stock code: 0580)	Independent non-executive director
November 2019 to present	Renrui Human Resources Technology Holdings Limited (人瑞人才科技控股有限公司)	Provision of human resources services	Main Board of the Stock Exchange (stock code: 6919)	Independent non-executive director
February 2020 to April 2022	Glory Star New Media Group Holdings Limited (耀世星輝新文娛集團控股有限公司)	Provision of mobile entertainment	NASDAQ (ticker symbol: GSMG.US)	Independent director

Period of service	Name of company	Principal business	Place of listing and stock code/ticker symbol	Position
July 2021 to present	GOGOX HOLDINGS LIMITED (快狗打車控股有限公司)	Provision of logistic and delivery solution services and platform services which uses technology to connect transacting user and logistic and delivery service provider in the PRC, Hong Kong, Singapore, Republic of Korea, and other Eastern and Southern Asian countries	Main Board of the Stock Exchange (stock code: 2246)	Non-executive director
May 2022 to present	Infinites Technology International (Cayman) Holding Limited (多牛科技國際(開曼)集團有限公司) (formerly known as Jiu Zun Digital Interactive Entertainment Group Holdings Limited (九尊數字互娛集團控股有限公司))	Development and operation of mobile games and the distribution of digital media content in the PRC	Main Board of the Stock Exchange (stock code: 1961)	Independent non-executive director

Mr. Leung has been a Fellow Member of Association of Chartered Certified Accountants and the Fellow Member of the Hong Kong Institute of Certified Public Accountants since February 2007 and June 2010, respectively. Mr. Leung obtained a First Class Honor bachelor's degree in accounting from the City University of Hong Kong in November 1998 and a master's degree in accounting from The Chinese University of Hong Kong in November 2001.

Mr. Leung has entered into an appointment letter with the Company for a period of three years with effect from the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Pursuant to Article 16.2 of the Articles of Association, Mr. Leung shall hold office until the AGM and be eligible for re-election at the AGM. Mr. Leung is entitled to receive an annual director's fee of RMB120,000 from the Company. Such fee may be determined by the Remuneration

Committee from time to time with reference to his duties, responsibilities and the prevailing market conditions. For the year ended 31 December 2022, Mr. Leung did not receive any remuneration from the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leung (i) did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) did not have, and was not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Leung that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Leung that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Chak Hoi Kee Clara (“**Ms. Chak**”), age 50, was appointed as an independent non-executive Director on 20 December 2022. She is also a member of each of the Audit Committee and the Nomination Committee. She is primarily responsible for providing independent advice on the operations and management of the Group.

Ms. Chak has more than 17 years of experience in the field of corporate development, mergers and acquisitions and private equity investments. From January 2004 to August 2006, she served with her last position as Associate Director at Sun Hung Kai Properties Direct Investment Ltd., an investment company where she was responsible for private equity and related investments. From September 2006 to May 2008, she served as Associate Director at GE Corporate Financial Services Asia, a financial services division of General Electric where she was responsible for conducting due diligence, valuation and negotiation on investments including the potential investments in financial institutions in the PRC and Vietnam. From June 2008 to April 2012, she served as Vice President at JRE Partners, a joint venture focused on Greater China where she was responsible for the full investment cycle from deal sourcing, due diligence, financial projections, terms negotiation to investment documentation. From May 2012 to April 2018, she served as Head of Business Development at Maxim’s Caterers Limited, a Hong Kong-based food, beverage and restaurant chain where she was responsible for the group’s M&A and business development activities. From November 2018 to October 2019, she served as Chief Financial Officer at Bayshore Pacific Hospitality Limited, a Taiwan-based restaurant chain where she was mainly responsible for the full accounting, finance and fund-raising functions. Since November 2019, she has been serving as Managing Director at LionRock Capital Limited, a Hong Kong-based private equity fund where she was responsible for leading direct investment activities from deal sourcing, due diligence, financial projections, terms negotiation to investment documentation.

Ms. Chak has been qualified as a Chartered Financial Analyst (CFA) by the CFA Institute since August 2002. Ms. Chak obtained a bachelor’s degree in Economics and Political Science from University of Toronto in June 1995 and a master’s degree in Business Administration from The Chinese University of Hong Kong in December 2000.

Ms. Chak has entered into an appointment letter with the Company for a period of three years with effect from the Listing Date, which may be terminated by not less than three months’ notice in writing served by either party on the other. Pursuant to Article 16.2 of the Articles of Association, Ms. Chak shall hold office until the AGM and be eligible for re-election at the AGM. Ms. Chak is entitled to receive an annual director’s fee of RMB120,000 from the Company. Such fee may be determined by the Remuneration Committee from time to time with reference to her duties, responsibilities and the prevailing market conditions. For the year ended 31 December 2022, Ms. Chak did not receive any remuneration from the Group.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chak (i) did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) had not held any directorship in other public companies, the securities of which are listed on any

securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) did not have, and was not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Ms. Chak that need to be brought to the attention of the Shareholders nor is there any information relating to Ms. Chak that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Gala Technology Holding Limited

望塵科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Gala Technology Holding Limited (the “**Company**”) will be held at 43F, Qianhai Shimaofinance Centre II, No. 3040, Aohai Avenue, Nanshan Street Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Friday, 16 June 2023 at 2:30 p.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. To consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Director(s)**”) and of the independent auditor of the Company for the year ended 31 December 2022.
2.
 - (A) To re-elect Mr. Jia Xiaodong as an executive Director.
 - (B) To re-elect Mr. Zhan Peixun as an independent non-executive Director.
 - (C) To re-elect Mr. Leung Ming Shu as an independent non-executive Director.
 - (D) To re-elect Ms. Chak Hoi Kee Clara as an independent non-executive Director.
 - (E) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To appoint Deloitte Touche Tohmatsu as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company following the retirement of PricewaterhouseCoopers and to authorise the Board to fix its remuneration.
4. “**THAT:**
 - (A) subject to paragraph (C) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible

NOTICE OF ANNUAL GENERAL MEETING

securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements, options and/or other securities which might or would require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of issued shares of the Company at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of

NOTICE OF ANNUAL GENERAL MEETING

shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy-back issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and 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 the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy-back its shares at a price determined by the Directors;
- (C) the total number of shares of the Company which may be bought-back by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the ordinary resolutions no. 4 and no. 5 above being approved, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition thereto the aggregate numbers of shares bought-back by the Company under the authority granted pursuant to ordinary resolution no. 5 above, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution.”

By Order of the Board
Gala Technology Holding Limited
Jia Xiaodong
Chairman and Executive Director

Hong Kong, 24 May 2023

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
4. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, 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.
5. For the purpose of determining the shareholders who are entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 June 2023.

NOTICE OF ANNUAL GENERAL MEETING

6. In respect of each ordinary resolution numbered 2(A)–(D) above, details of each Director proposed to be re-elected at the Meeting are set out in Appendix II to the circular of the Company dated 24 May 2023.
7. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision as to whether to vote for or against the ordinary resolution no. 5 as set out in this notice is set out in Appendix I to the circular of the Company dated 24 May 2023.
8. A form of proxy for use at the Meeting is enclosed with the circular of the Company dated 24 May 2023.

As at the date of this notice, the executive directors of the Company are Mr. Jia Xiaodong, Mr. Huang Xiang and Mr. Li Xin; and the independent non-executive directors of the Company are Mr. Zhan Peixun, Mr. Leung Ming Shu and Ms. Chak Hoi Kee Clara.