

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

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

**If you have sold or transferred** all your shares in Nayuki Holdings Limited, you should at once hand this supplemental circular and the accompanying second form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Nayuki Holdings Limited**  
**奈雪的茶控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2150)**

**SUPPLEMENTAL CIRCULAR TO  
THE CIRCULAR DATED APRIL 24, 2023 IN RELATION TO  
THE RE-ELECTION OF RETIRING DIRECTORS  
AND  
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular (the “**Supplemental Circular**”) should be read together with the circular of the Company dated April 24, 2023 (the “**First Circular**”). Unless indicated otherwise, the capitalised terms used in this Supplemental Circular shall have the same meanings as those defined in the First Circular.

A notice dated April 24, 2023 (the “**First Notice**”) convening the AGM to be held at Supreme Conference Room, 3311, 3F, Building 3, Huangguan Science Park, Chegongmiao Industrial Zone, Futian, Shenzhen, PRC on June 21, 2023 at 3:00 p.m. was set out on pages 29 to 33 in the First Circular. The supplemental notice of the AGM (the “**Supplemental Notice**”) is set out on pages 6 to 7 of this Supplemental Circular.

A second form of proxy (the “**Second Proxy Form**”) is enclosed herewith and shall be a supplemental proxy form to the first form of proxy (the “**First Proxy Form**”) despatched to the Shareholders on April 24, 2023. Whether or not you intend to attend the AGM, you are required to complete the enclosed Second Proxy Form in accordance with the instructions printed thereon and return it to the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the First Proxy Form and/or the Second Proxy Form shall not preclude you from attending and voting in person at the AGM if you so wish.

June 2, 2023

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LETTER FROM THE BOARD



**Nayuki Holdings Limited**  
**奈雪的茶控股有限公司**

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

**(Stock Code: 2150)**

*Executive Directors:*

Mr. Zhao Lin (*Chairman and  
Chief Executive Officer*)  
Ms. Peng Xin  
Mr. Deng Bin

*Registered office in the Cayman Islands:*

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

*Non-executive Directors:*

Mr. Pan Pan  
Mr. Wong Tak-wai

*Headquarters and principal place of  
business in the PRC:*

Zone F, 2F, Building 3  
Huangguan Science Park  
Chegongmiao Industrial Zone  
Futian District  
Shenzhen  
PRC

*Independent non-executive Directors:*

Mr. Liu Yiwei  
Ms. Zhang Rui

*Principal place of business in Hong Kong:*

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

June 2, 2023

*To the Shareholders*

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO  
THE CIRCULAR DATED APRIL 24, 2023 IN RELATION TO  
THE RE-ELECTION OF RETIRING DIRECTORS  
AND  
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

This Supplemental Circular and the Supplemental Notice should be read in conjunction with the First Circular and the First Notice. Unless indicated otherwise, the capitalised terms used in this Supplemental Circular shall have the same meanings as those defined in the First Circular.

## LETTER FROM THE BOARD

Reference is made to the announcement published by the Company on April 30, 2023 regarding the resignation of Mr. Chen Qunsheng (“**Mr. Chen**”) as independent non-executive Director of the Company. Immediately following the resignation of Mr. Chen, the ordinary resolution no. 2(ii) for his re-election as an independent non-executive Director of the Company is no longer applicable and will not be proposed at the AGM. In accordance with 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. Accordingly, in addition to Mr. Pan Pan and Ms. Zhang Rui, Ms. Peng Xin (“**Ms. Peng**”) will retire and, being eligible, offer herself for re-election at the AGM. An ordinary resolution no. 2(v) for the re-election of Ms. Peng will be proposed at the AGM for Shareholders’ approval.

The purpose of this Supplemental Circular is to provide you with further information in relation to the re-election of Ms. Peng as an executive Director of the Company and to give you the Supplemental Notice and the Second Proxy Form for the AGM.

### **PROPOSED RE-ELECTION OF RETIRING DIRECTOR**

The re-election of Ms. Peng has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for the Shareholders’ approval at the AGM based on the nomination policy and the diversity policy adopted by the Company.

As an executive director with diverse business and professional background, Ms. Peng continuously brought her valuable experience and impartial views and constructive comments to the Board through her active participation to the Board discussion since her appointment.

The Board, with the recommendation of the Nomination Committee, believes that the valuable knowledge and experience of Ms. Peng in the businesses of the Group and her general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole and supports her re-election as an executive Director at the AGM. The Board considers the re-election of Ms. Peng as an executive Director is in the best interest of the Company and the Shareholders as a whole.

## LETTER FROM THE BOARD

Information on the biographical details of Ms. Peng standing for re-election at the AGM is set out below:

### *Position and experience*

**Ms. Peng Xin (彭心)**, aged 35, has served as the director of Shenzhen Pindao Food & Beverage Management Co., Ltd. (深圳市品道餐飲管理有限公司) (“**Shenzhen Pindao Management**”) since inception of the Group in May 2014 and a Director since September 2019. Ms. Peng was redesignated as executive Director and appointed as general manager of the Company on February 5, 2021. Ms. Peng co-founded the Group with Mr. Zhao in May 2014 and is responsible for overseeing product development, quality control and overall marketing strategy of the Group. Ms. Peng has been acting as a director of Shanghai Chatian Catering Management Co., Ltd. (上海茶田餐飲管理有限公司) since February 2023. Ms. Peng is also the director of Linxin Group Limited and Linxin Holdings Limited, both being controlling shareholders of the Company.

Prior to founding Shenzhen Pindao Management, Ms. Peng served as the deputy secretary general of Pearl Club of Kingdee Software (China) Co., Ltd. (金蝶軟件(中國)有限公司) from August 2010 to October 2012, as the director of Shenzhen Linxin Culture Communication Co., Ltd. (深圳市林心文化傳播有限責任公司) (which has been voluntarily deregistered in July 2022) from July 2018 to July 2022 and the director of Shenzhen Xinlin Culture Communication Co., Ltd. (深圳市心林文化傳播有限責任公司) from August 2017.

Ms. Peng received a bachelor’s degree in business management from Jiangxi University of Finance and Economics (江西財經大學) in July 2010. Ms. Peng currently holds directorships in the following principal subsidiaries of the Group: Shenzhen Pindao Group Co., Ltd. (深圳市品道集團有限公司), Shenzhen Pindao Management and Shenzhen Pindao Supply Chain Management Co., Ltd. (深圳市品道供應鏈管理有限公司).

### *Length of services and director’s emoluments*

Pursuant to the appointment letter entered into between Ms. Peng and the Company, her initial term of office is three years from February 5, 2021. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association. There is no director’s fees for Ms. Peng as an executive Director. The emoluments of Ms. Peng for the year ended December 31, 2022 was RMB1.25 million. Details of her emoluments are set out in note 8 to the financial statements in the 2022 annual report of the Company. The remuneration of Ms. Peng is determined by the Board with reference to the recommendation given by the Remuneration Committee and having regard to her duties and responsibilities with the Company and the prevailing market conditions.

### *Relationships*

Ms. Peng is the spouse of Mr. Zhao Lin, our Chairman of the Board, executive Director and Chief Executive Officer and one of the controlling shareholders. Save as disclosed above, as far as the Directors are aware, Ms. Peng does not have any relationships with other directors, senior management, substantial shareholders, or controlling shareholders of the Company.

## LETTER FROM THE BOARD

### *Interests in Shares*

As at the date of this Supplemental Circular, Ms. Peng was deemed to be interested in 1,007,281,120 Shares, representing approximately 58.73% of the Company's issued share capital, within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, (i) Ms. Peng does not hold any position with the Company or any other member of the Group, nor any directorships in other listed public companies in the last three years; (ii) there is no other information relating to the above retiring Director that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules; and (iii) there is no other matter the re-election of Ms. Peng which needs to be brought to the attention of the Shareholders.

### **SUPPLEMENTAL NOTICE OF AGM AND SECOND PROXY FORM**

Since both the First Notice and the First Proxy Form that were sent together with the First Circular do not contain the proposed resolution of the re-election of Ms. Peng as executive Director, the Supplemental Notice and the Second Proxy Form are enclosed with this Supplemental Circular to include such proposed resolution.

Any Shareholder entitled to attend and vote at the meeting convened by the First Notice and the Supplemental Notice is entitled to appoint proxies to attend and vote instead of him/her. The Second Proxy Form will not affect the validity of the First Proxy Form duly completed by you in respect of the resolutions set out in the First Notice. If you have already validly appointed proxy/proxies under the First Proxy Form to attend and act on your behalf at the AGM but have not completed and returned the Second Proxy Form, your proxy/proxies will have the right to vote on resolution no. 2(v) set out in the Supplemental Notice at his/her discretion. If you do not duly complete and deliver the first form of proxy for the AGM but have duly completed and delivered Second proxy form and validly appointed a proxy to attend and act for you at the AGM, your proxy will be entitled to vote at the discretion on the resolutions set out in the First Notice. If the proxy/proxies being appointed to attend the AGM under the Second Proxy Form is different from the proxy/proxies appointed under the First Proxy Form and both proxies attend the AGM, only the proxy/proxies validly appointed under the First Proxy Form shall be deemed to have the right to attend and vote at the AGM. Whether or not you are able to attend the AGM, you are advised to complete and return the First Proxy Form (if you have not yet done so) and the Second Proxy Form, in accordance with the instructions printed thereon, to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the AGM. Completion and return of the First Proxy Form and/or the Second Proxy Form will not preclude you from attending and voting in person at the AGM if you so wish.

Apart from the withdrawal of resolution no. 2(ii) for re-election of Mr. Chen and the new proposed resolution no. 2(v) as mentioned above, all other matters to be dealt with at the AGM remain the same. You may view and download the First Circular, the First Notice, this Supplemental Circular, the Supplemental Notice, the First Proxy Form and the Second Proxy Form from the Company's website at [www.naixuecha.com](http://www.naixuecha.com) or the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This Supplemental 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 Supplemental 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 Supplemental Circular misleading.

### RECOMMENDATION

The Board considers that the re-election of Ms. Peng as executive Director is in the best interests of the Company and the Shareholders as a whole. Therefore, the Board recommends the Shareholders to vote in favour of the resolution approving the re-election of Ms. Peng as executive Director at the AGM.

Yours faithfully,  
By order of the Board  
**Nayuki Holdings Limited**  
**Mr. Zhao Lin**  
*Chairman*

## SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



**Nayuki Holdings Limited**  
**奈雪的茶控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2150)**

### SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the circular (the “**First Circular**”) of Nayuki Holdings Limited (the “**Company**”) and the notice of annual general meeting (the “**First Notice**”) of the Company dated April 24, 2023, by which the Company convened an annual general meeting to be held at Supreme Conference Room, 3311, 3F, Building 3, Huangguan Science Park, Chegongmiao Industrial Zone, Futian, Shenzhen, PRC on June 21, 2023 at 3:00 p.m. (the “**AGM**”). This supplemental notice shall be read together with the First Notice.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT** in addition to the resolutions contained in the First Notice, the following supplementary resolution be put forward to the shareholders of the Company for the purpose of considering and, if thought fit, passing the following resolution:

2(v) To re-elect Ms. Peng Xin as executive Director.

As explained in the supplemental circular dated June 2, 2023 (the “**Supplemental Circular**”), resolution no. 2(ii) is withdrawn following the resignation of Mr. Chen Qunsheng as independent non-executive Director of the Company.

By order of the Board  
**Nayuki Holdings Limited**  
**Mr. Zhao Lin**  
*Chairman*

Shenzhen, the PRC, June 2, 2023

*As at the date of this notice, the Board of Directors of the Company comprises Mr. Zhao Lin as Chairman and an Executive Director, Ms. Peng Xin and Mr. Deng Bin as Executive Directors, Mr. Pan Pan and Mr. Wong Tak-wai as Non-executive Directors, and Mr. Liu Yiwei and Ms. Zhang Rui as Independent Non-executive Directors.*



## SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. A supplemental proxy form (the “**Second Proxy Form**”) for the above resolution no. 2(v) is enclosed with the Supplemental Circular together with this supplemental notice of the AGM. In order to be valid, the completed Second Proxy Form should be deposited at the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the Second Proxy Form shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the Second Proxy Form shall be deemed to be revoked.
2. If you have already validly appointed proxy/proxies under the First Proxy Form (as defined in the Supplemental Circular) to attend and act on your behalf at the AGM but have not completed and returned the Second Proxy Form, your proxy/proxies will have the right to vote on resolution no. 2(v) set out in this supplemental notice at his/her discretion. If you do not duly complete and deliver the first form of proxy for the AGM but have duly completed and delivered Second proxy form and validly appointed a proxy to attend and act for you at the AGM, your proxy will be entitled to vote at the discretion on the resolutions set out in the First Notice. If the proxy/proxies being appointed to attend the AGM under the Second Proxy Form is different from the proxy/proxies appointed under the First Proxy Form and both proxies attend the AGM, only the proxy/proxies validly appointed under the First Proxy Form shall be deemed to have the right to attend and vote at the AGM.
3. Please refer to the First Notice and the First Circular for details in respect of the other resolutions to be transacted at the AGM, eligibility for attending the AGM, appointment of proxy, registration procedures, closure of register of members and other relevant matters.