
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Fourth Paradigm Technology Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6682)

- (1) ANNUAL REPORT FOR 2023**
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2023**
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2023**
- (4) FINANCIAL REPORT FOR 2023**
- (5) PROPOSED PROFIT DISTRIBUTION PLAN FOR 2023**
- (6) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS**
- (7) PROPOSED EMOLUMENTS OF DIRECTORS**
- (8) PROPOSED RE-ELECTION AND APPOINTMENT OF SHAREHOLDERS' REPRESENTATIVE SUPERVISORS**
- (9) PROPOSED EMOLUMENTS OF SUPERVISORS**
- (10) PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR 2024**
- (11) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**
- (12) PROPOSED GRANT OF GENERAL MANDATE TO (i) ISSUE SHARES AND (ii) SELL AND/OR TRANSFER TREASURY SHARES AND**
- (13) NOTICE OF ANNUAL GENERAL MEETING**

The Company will convene the Annual General Meeting of the Company at Four Seasons Hotel Shenzhen, 138 Fuhua Third Road, Futian District, Shenzhen, Guangdong Province, China on Thursday, June 20, 2024 at 2:00 p.m.. The notice of the Annual General Meeting of the Company is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the scheduled time for the Annual General Meeting (i.e. not later than 2:00 p.m. on Wednesday, June 19, 2024 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

Non-registered Shareholders whose H Shares are held in the CCASS through banks, brokers, custodians or HKSCC may also be able to vote and attend the meeting. In this regard, they shall consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

This circular together with the form of proxy are also published on the websites of Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.4paradigm.com). Holders of treasury shares, if any, have no voting rights at the general meeting of the Company.

May 21, 2024

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Four Seasons Hotel Shenzhen, 138 Fuhua Third Road, Futian District, Shenzhen, Guangdong Province, China on Thursday, June 20, 2024 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Beijing New Wisdom”	Beijing New Wisdom Pilot Management Consulting Co., Ltd. (北京新智領航管理諮詢有限公司), a limited liability company established in the PRC on April 9, 2020, being the sole general partner of Paradigm Investment and Paradigm Yinyuan and owned as to 99.0% by Dr. Dai Wenyuan
“Board” or “Board of Directors”	the board of Directors of the Company
“CCASS”	The Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system established and operated by the HKSCC
“China” or “PRC”	the People’s Republic of China which, for the purpose of this circular and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”, “our Company” or “the Company”	Beijing Fourth Paradigm Technology Co., Ltd. (北京第四範式智能技術股份有限公司), a limited liability company incorporated in the PRC on September 17, 2014 and converted into a joint stock limited liability company incorporated in the PRC on July 9, 2021 with its H Shares listed on the Main Board of the Hong Kong Stock Exchange (Stock code: 6682)
“Consultation Conclusions”	the Conclusions on the Consultation Paper on Proposed Amendments to Listing Rules relating to Treasury Shares published by the Stock Exchange on April 12, 2024

DEFINITIONS

“Director(s)” or “our Director(s)”	the director(s) of the Company
“Group”, “our Group”, “we” or “us”	our Company and our subsidiaries (or our Company and any one or more of our subsidiaries, as the context may require)
“H Share(s)”	overseas listed foreign share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and traded in HK dollars and listed on the Hong Kong Stock Exchange
“HKSCC”	The Hong Kong Securities Clearing Company Limited
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue and Resale Mandate”	a general mandate proposed to be granted to the Directors to (i) allot, issue or deal with additional Shares and (ii) sell and/or transfer treasury shares of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the proposed special resolution contained in item 12 of the notice of the Annual General Meeting
“Latest Practicable Date”	May 17, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing”	listing of the H Shares on the Main Board of the Hong Kong Stock Exchange
“Listing Date”	September 28, 2023, on which our H Shares are listed and from which dealings therein are permitted to take place on the Hong Kong Stock Exchange
“Listing Rules” or “Hong Kong 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 Company

DEFINITIONS

“Paradigm Investment”	Paradigm (Tianjin) Management Consulting Partnership (Limited Partnership) (範式(天津)管理諮詢合夥企業(有限合夥)), previously known as Paradigm (Ningbo Free Trade Zone) Investment Partnership (Limited Partnership) (範式(寧波保稅區)投資合夥企業(有限合夥)), a limited partnership established in the PRC on March 29, 2018 of which Beijing New Wisdom is the sole general partner
“Paradigm Yinyuan”	Tianjin Paradigm Yinyuan Management Consulting Partnership (Limited Partnership) (天津範式隱元管理諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on April 21, 2021 of which Beijing New Wisdom is the sole general partner
“Proposed Amendments to the Listing Rules”	the amendments to the Listing Rules to take effect on June 11, 2024, as set forth in Appendix IV to the Consultation Conclusions
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase H Shares on the Stock Exchange of not exceeding 10% of the total number of issued H shares of the Company (excluding any treasury shares) as at the date of passing of the proposed special resolution contained in item 11 of the notice of the Annual General Meeting
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules

DEFINITIONS

“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	the Supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	has the meaning ascribed to it in the Proposed Amendments to the Listing Rules which will come into effect on June 11, 2024 and as amended from time to time
“Unlisted Shares”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange
“%”	per cent



Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6682)

Executive Directors:

Dr. Dai Wenyuan (*Chairman*)
Mr. Chen Yuqiang
Mr. Yu Zhonghao

Non-executive Directors:

Dr. Yang Qiang
Mr. Dou Shuai
Mr. Zhang Jing

Independent Non-executive Directors:

Mr. Li Jianbin
Mr. Liu Chijin
Ms. Ke Yele

Registered Office:

No. L01301-1, Level 13
Building 1, No. 66
Qinghe Middle Street
Haidian District, Beijing
PRC

*Headquarters and Principal Place of
Business in PRC:*

No. L01301-1, Level 13
Building 1, No. 66
Qinghe Middle Street
Haidian District, Beijing
PRC

*Principal Place of Business in
Hong Kong:*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon, Hong Kong

May 21, 2024

To the Shareholders

Dear Sir/Madam,

- (1) ANNUAL REPORT FOR 2023
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2023
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2023
- (4) FINANCIAL REPORT FOR 2023
- (5) PROPOSED PROFIT DISTRIBUTION PLAN FOR 2023
- (6) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS
- (7) PROPOSED EMOLUMENTS OF DIRECTORS
- (8) PROPOSED RE-ELECTION AND APPOINTMENT OF SHAREHOLDERS'
REPRESENTATIVE SUPERVISORS
- (9) PROPOSED EMOLUMENTS OF SUPERVISORS
- (10) PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR 2024
- (11) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
H SHARES
- (12) PROPOSED GRANT OF GENERAL MANDATE TO (i) ISSUE SHARES
AND (ii) SELL AND/OR TRANSFER TREASURY SHARES
AND
- (13) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

I. INTRODUCTION

The Annual General Meeting will be held at Four Seasons Hotel Shenzhen, 138 Fuhua Third Road, Futian District, Shenzhen, Guangdong Province, China on Thursday, June 20, 2024 at 2:00 p.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular.

The purpose of this circular is, among other things, to provide you with information on the notices of the Annual General Meeting and certain resolutions to be considered at the above meetings, so as to enable you to make an informed decision on whether to vote for or against the resolutions at the above meetings.

II. MATTERS TO BE RESOLVED AT THE AGM

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of ordinary resolutions include (1) annual report for 2023; (2) report of the Board of Directors for 2023; (3) report of the Supervisory Committee for 2023; (4) financial report for 2023; (5) proposed profit distribution plan for 2023; (7) proposed emoluments of Directors; (9) proposed emoluments of Supervisors; and (10) proposed re-appointment of the auditor for 2024.

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of ordinary resolutions on cumulative voting pursuant to Articles of Association include (6) proposed re-election and appointment of Directors; and (8) proposed re-election and appointment of Shareholders' representative Supervisors;

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of special resolutions include (11) proposed grant of general mandate to repurchase H Shares; and (12) proposed grant of general mandate to (i) issue Shares; and (ii) sell and/or transfer treasury shares.

Details of the matters to be resolved at the AGM are set out in the notice of the AGM on pages AGM-1 to AGM-5 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the AGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

ORDINARY RESOLUTIONS

1. ANNUAL REPORT FOR 2023

For the contents of the Annual Report for 2023 of the Company, please refer to the Annual Report for 2023 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com) on April 25, 2024.

The resolution was considered and approved at the Board meeting on March 20, 2024, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

2. REPORT OF THE BOARD OF DIRECTORS FOR 2023

For the contents of the report of the Board of Directors for 2023 of the Company, please refer to the report of the Board of Directors in the Annual Report for 2023 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com) on April 25, 2024.

The resolution was considered and approved at the Board meeting on March 20, 2024, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

3. REPORT OF THE SUPERVISORY COMMITTEE FOR 2023

For the contents of the report of the Board of Supervisors for 2023 of the Company, please refer to the report of the Board of Supervisors in the Annual Report for 2023 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com) on April 25, 2024.

The resolution was considered and approved at the meeting of the Board of Supervisors on March 20, 2024, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

4. FINANCIAL REPORT FOR 2023

For the contents of the financial report for 2023 of the Company, please refer to the consolidated financial information in the Annual Report for 2023 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com) on April 25, 2024.

The resolution was considered and approved at the Board meeting on March 20, 2024, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

5. PROPOSED PROFIT DISTRIBUTION PLAN FOR 2023

Based on the consolidated operating results, financial position and future development of the Company, the Board recommended not to distribute the final dividend for 2023.

The resolution has been considered and approved at the Board meeting on March 20, 2024, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

6. PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

Given that the term of office of the Directors of the first session of the Board of the Company has expired, the Board has considered and approved the re-election and appointment of members of the Board, as described below. Members of the first session of the Board shall continue to fulfil their respective responsibilities in accordance with the laws and regulations and the Articles of Association until the members of the second session of the Board take office.

The second session of the Board shall comprise nine Directors, including three executive Directors, three non-executive Directors and three independent non-executive Directors. The Board proposed to:

- (i) re-elect each of Dr. Dai Wenyuan (戴文淵), Mr. Chen Yuqiang (陳雨強) and Mr. Yu Zhonghao (于中灝) as an executive Director of the second session of the Board;
- (ii) re-elect each of Dr. Yang Qiang (楊強), Mr. Dou Shuai (竇帥) and Mr. Zhang Jing (張晶) as a non-executive Director of the second session of the Board; and
- (iii) re-elect each of Mr. Li Jianbin (李建濱), Mr. Liu Chijin (劉持金) and Ms. Ke Yele (柯燁樂) as an independent non-executive Director of the second session of the Board;

The above candidates are existing Directors, all of whom meet the qualification requirements for serving as Directors as stipulated in relevant laws, regulations and the Articles of Association. The terms of office of the Directors of the second session of the Board will be three years effective from the date of the expiration of the first session of the Board and upon the passing of the relevant resolutions at the AGM.

The Company has entered into a service contract with each executive Director and non-executive Director, and letter of appointment with each independent non-executive Director. Executive Directors will not receive additional director's emolument or subsidies for attending meetings for their positions as executive Directors of the Company. The non-executive Director proposed to be re-appointed will not receive director's emolument from the Company during his/her tenure as a non-executive Director. Each independent non-executive Director proposed to be re-appointed are entitled to receive annual remuneration of RMB450,000 (or an equivalent amount in HKD, before tax).

For biographical details of the proposed Directors and the remuneration payable to the proposed Directors under the service contracts or letters of appointment, please refer to the "Appendix I – Details of the Directors Proposed to be Re-elected at the Annual General Meeting".

As at the Latest Practicable Date, Dr. Dai Wenyuan beneficially owns 106,164,523 Unlisted Shares. In addition to his direct shareholding, Dr. Dai Wenyuan is also deemed to

LETTER FROM THE BOARD

be interested in 74,068,383 Unlisted Shares through the intermediaries he controlled under the SFO, Paradigm Investment and Paradigm Yinyuan, which own 63,962,734 Unlisted Shares and 10,105,649 Unlisted Shares, respectively. Beijing New Wisdom, which is owned as to 99% by Dr. Dai Wenyuan, is the sole general partner of Paradigm Investment and Paradigm Yinyuan.

Save as disclosed above and in “Appendix I – Details of the Directors Proposed to be Re-elected at the Annual General Meeting”, as at the Latest Practicable Date, each of the proposed Directors has confirmed that (i) he/she currently does not, nor did he/she in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) he/she does not have any relationship with any Directors, Supervisors, senior management or substantial Shareholders of the Company; (iii) he/she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) there are no matters pertaining to their re-election that need to be brought to the attention of the Shareholders, and there is no other information in relation to their re-election that is required to be disclosed pursuant to any provisions under Rules 13.51(2)(h) to (v) of the Listing Rules.

Pursuant to the terms of reference of the Nomination Committee and the applicable rules, the factors required to be considered by the Nomination Committee in making recommendations to the Board on the election of the new session of Directors (including independent non-executive Directors) include, but are not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. In consideration of the candidates for the proposed independent non-executive Directors, namely Mr. Li Jianbin, Mr. Liu Chijin and Ms. Ke Yele, the Nomination Committee has assessed their independence in accordance with the independence criteria set out in Rule 3.13 of the Listing Rules, and is of the view that all of them are independent. As further detailed in the biographies of the proposed independent non-executive Directors set out in “Appendix I – Details of the Directors Proposed to be Re-elected at the Annual General Meeting”, each of them has a strong and diverse educational background and extensive experience including for example in-depth knowledge of laws and economics, tax advisory, investment matters, financial management, auditing and accounting and corporate governance, which the Nomination Committee has assessed and believes would enable such proposed independent non-executive Directors to bring their own perspective, skills and experience to the Board. Therefore, the Nomination Committee is of the view that the proposed independent non-executive Directors can contribute to the diversity of the Board and are capable to provide the Board with independent, balanced and objective opinion and judgement regarding the Company’s affairs.

It is noted that the Company has taken and will continue to take steps to promote gender diversity at all levels of the Company, including but without limitation, at the Board and senior management levels. Taking into account the presence of one female Director (namely Ms. Ke Yele) out of the total of nine Board members, the Nomination Committee considers that the composition of the Board satisfies the requirement under Rule 13.92 of the Listing Rules and the board diversity policy of the Company.

LETTER FROM THE BOARD

The resolutions in relation to re-election and appointment of directors have been considered and approved by the Board on March 20, 2024, and are hereby proposed at the AGM as ordinary resolution by way of cumulative voting pursuant to Articles of Association for consideration.

7. PROPOSED EMOLUMENTS OF DIRECTORS

Given the proposed re-election of the Board, based on the actual composition of the Board and in order to determine the remuneration standards of the Directors, the Company proposes to submit to the AGM for authorization to the Board to fix the remuneration package of the Directors.

The resolution in relation to the authorization to the Board to determine the remuneration of the Directors has been considered and approved by the Board on March 20, 2024, and is hereby proposed at the AGM as ordinary resolution for consideration.

8. PROPOSED RE-ELECTION AND APPOINTMENT OF SHAREHOLDERS' REPRESENTATIVE SUPERVISORS

Given that the term of office of the Supervisors of the first session of the Supervisory Committee has expired, the Supervisory Committee has considered and approved the re-election of members of the Supervisory Committee. All members of the first session of the Supervisory Committee shall continue to fulfil their respective responsibilities in accordance with the laws and regulations and the Articles of Association until the members of the second session of the Supervisory Committee take office.

All the current Shareholders' representative Supervisors being eligible for re-election, will offer themselves for re-election at the AGM.

The Supervisory Committee for the second session shall comprise of three Supervisors, including two Shareholders' representative Supervisors and one employee representative Supervisor. In accordance with the Articles of Association, the Supervisory Committee proposed to:

- (i) re-elect Mr. Chai Yifei (柴亦飛) as a Shareholders' representative Supervisor of the second session of the Supervisory Committee, subject to approval by the Shareholders at the AGM;
- (ii) re-elect Ms. Zhou Wenjing (周文靜) as a Shareholders' representative Supervisor of the second session of the Supervisory Committee, subject to approval by the Shareholders at the AGM; and
- (iii) re-elect Ms. Shao Liling (邵麗玲) as an employee representative Supervisor of the second session of the Supervisory Committee. According to the Articles of Association and the Company Law of the PRC (中華人民共和國公司法), Ms. Shao Liling will be considered to be elected as the employee representative Supervisor of the second session of the Supervisory Committee democratically by employees of the Company at the employee representatives' meeting of the Company to be held on June 20, 2024, and is not subject to approval by the Shareholders.

LETTER FROM THE BOARD

For biographical details of the proposed Supervisors, please refer to the “Appendix II – Details of the Supervisors Proposed to be Re-elected at the Annual General Meeting”.

Save as disclosed in “Appendix II – Details of the Supervisors Proposed to be Re-elected at the Annual General Meeting”, as at the Latest Practicable Date, Mr. Chai Yifei, Ms. Zhou Wenjing and Ms. Shao Liling confirms that (i) he/she currently does not, nor did he/she in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) he/she does not have any relationship with any Directors, Supervisors, senior management or substantial Shareholders of the Company; and (iii) he/she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above and in “Appendix II – Details of the Supervisors Proposed to be Re-elected at the Annual General Meeting”, there are no other matters concerning the re-election or appointment of each of Mr. Chai Yifei, Ms. Zhou Wenjing and Ms. Shao Liling that are required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of Hong Kong Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

The Company has entered into a letter of appointment with each Supervisor. Each Supervisor will not receive any remuneration from the Company for his/her position as the Supervisor and his/her remuneration shall be determined based on the current position held by him/her pursuant to her service contract entered into with the Company.

In accordance with the Articles of Association, the term of office of each Supervisory Committee session is three years. The term of office of the Supervisors for the second session will commence from the date of approval by the Shareholders at the AGM and end upon the expiration of the term of office of the second session of the Supervisory Committee.

The resolutions in relation to the re-election and appointment of the abovementioned Shareholders’ representative Supervisors have been approved by the Supervisory Committee and are hereby submitted for approval by the Shareholders at the AGM as ordinary resolution by way of cumulative voting pursuant to Articles of Association.

9. PROPOSED EMOLUMENTS OF SUPERVISORS

Given the proposed re-election of the Supervisory Committee, based on the actual composition of the Supervisory Committee and in order to determine the remuneration standards of the Supervisors, the Company proposes to submit to the AGM for authorization to the Supervisory Committee to fix the remuneration package of the Supervisors.

The resolution in relation to the authorization to the Supervisory Committee to determine the remuneration of the Supervisors has been considered and approved by the Supervisory Committee on March 20, 2024, and is hereby proposed at the AGM as ordinary resolution for consideration.

LETTER FROM THE BOARD

10. PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR 2024

The Board proposes the re-appointment of PricewaterhouseCoopers as the auditor of the Company for 2024 for a term from the date of approval at the AGM to the conclusion of the next annual general meeting, and proposes to the AGM to authorize the Board or a person authorized by the Board to determine the remuneration of PricewaterhouseCoopers for serving as the auditor of the Company for 2024.

The resolution was considered and approved by the Board meeting on March 20, 2024, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

SPECIAL RESOLUTIONS

11. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, in order to provide flexibility to the Directors in any event that it becomes desirable to repurchase H Shares, it is proposed at the AGM to grant the Board a general mandate to repurchase H Shares issued on the Stock Exchange with not more than 10% of the total number of H Shares in issue (excluding any treasury shares), being 13,544,045 H Shares, based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares. The details are as follows:

A. Subject of the mandate

The specific scope of the mandate includes but not limited to:

- (a) grant of a conditional general mandate to the Board to repurchase H Shares in issue (excluding any treasury shares) at the Stock Exchange in accordance with market conditions and needs of the Company, provided that the number of repurchased H Shares shall not exceed 10% of the total number of H Shares in issue (excluding any treasury shares) on the date of passing such resolution at the AGM;
- (b) the Board be authorized to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares, including but not limited to amendments to the Articles of Association and the cancellation of the repurchased H Shares and/or hold them as treasury shares (for subsequent sale and/or transfer of treasury shares out of treasury) after such general mandate has been exercised.

LETTER FROM THE BOARD

The Company Law of the PRC (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for (a) reducing its share capital; (b) a merger with another entity that holds the shares of the Company; (c) granting shares for the employee stock ownership plan or share incentive; (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company; (e) the repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (f) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. The Articles of Association provide that, subject to obtaining the approval of the relevant regulatory authorities and complying with the Articles of Association, share repurchase may be effected by the Company for the reduction of its share capital, a merger between itself and another entity that holds its shares, the employee stock ownership plan or share incentive, the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company, the conversion of convertible corporate bonds issued by the listed company, maintenance of the value of the company and the interests of its shareholders, or in circumstances permitted by law or administrative regulations.

The Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Board to repurchase H shares of such company that is listed on the Stock Exchange. Such Repurchase Mandate is required to be given by way of a special resolution passed by shareholders at the AGM.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company for any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the approvals of SAFE and other relevant government authorities are required for any repurchase of H Shares.

In accordance with the requirements of the Articles of Association applicable to capital reduction, the Company will have to notify its creditors of the passing of such special resolutions and the reduction to the registered capital of the Company that would occur should the Directors decide to exercise the Repurchase Mandate. The Company shall notify its creditors within 10 days after the passing of such special resolutions and also by way of publication of announcement in newspaper within 30 days after the passing of such special resolutions. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 45 days after the first publication of the newspaper announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

B. Conditions precedent

The repurchase is conditional upon satisfaction of each of the following conditions:

- (a) the special resolution regarding the grant of the Repurchase Mandate having been approved at the AGM;

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- (b) the Company having obtained the approval from relevant regulatory authorities (if applicable) as may stipulated under the PRC laws, rules and regulations; and
- (c) the Company has not been required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the provisions of the Articles of Association. If the Company determines to repay any amount to any of its creditors in circumstances described under conditions above, it expects to do so out of its internal resources.

C. Term of the mandate

The term of the Repurchase Mandate shall commence from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company of which time it shall lapse unless, by special resolutions passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

An explanatory statement containing all the information relating to the Repurchase Mandate is set out in Appendix III to this circular, which provides reasonable and requisite information for Shareholders to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate.

The resolution was considered and approved at the Board meeting on May 20, 2024, and is hereby submitted to the AGM as a special resolution for consideration and approval.

12. PROPOSED GRANT OF GENERAL MANDATE TO (i) ISSUE SHARES AND (ii) SELL AND/OR TRANSFER TREASURY SHARES

The Consultation Conclusions has proposed amendments to the Listing Rules which sought to govern the resale of treasury shares by an issuer in the same manner as the Listing Rules that currently apply to an issue of new shares. Upon the proposed amendments to the Listing Rules as to treasury shares taking effect on June 11, 2024, in accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, and based on the practices of the capital market, it is proposed at the AGM to grant the Board a general mandate to (i) issue Shares, to allot, issue or otherwise deal with additional Shares and (ii) sell and/or transfer H Shares out of

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treasury that are held as treasury shares of not more than 20% of the total number of Shares in issue (excluding any treasury shares), and authorize the Board to make corresponding amendments to the Articles of Association as it deems appropriate to reflect the capital structure of the Company as a result of the additional Shares allotted or issued under such mandate. The details are as follows:

A. Subject of the mandate

The specific scope of the mandate includes but not limited to:

- (a) grant of a general mandate to the Board, subject to market conditions and the needs of the Company, separately or concurrently (i) issue, allot and deal with additional Shares and (ii) sell and/or transfer H Shares out of treasury that are held as treasury shares during the Relevant Period (as defined below), and the total number of (i) the Shares to be allotted or agreed conditionally or unconditionally to be allotted and (ii) treasury shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the Board shall not exceed 20% of the total number of Shares in issue (excluding any treasury shares) on the date of passing such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares, options and warrants or similar right which may subscribe for any Share or above convertible securities), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into Shares or other powers as required or may be required to (i) allot Shares and sale and/or transfer of H Shares out of treasury that are held as treasury shares. Notwithstanding the Issue and Resale Mandate as set out above, provided that the allotment of Shares and sale and/or transfer of H Shares out of treasury that are held as treasury shares will effectively alter the control of the Company, the Board is required to obtain prior authorization at a general meeting by way of a special resolution to allot such Shares;
- (b) the Board be authorized to formulate and implement detailed issuance or sale and/or transfer plan in the exercise of the above-mentioned Issue and Resale Mandate, including but not limited to the class of new shares to be issued, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance of Shares or sale and/or transfer of H Shares out of treasury that are held as treasury shares, number of shares to be issued or H shares to be sold or transferred out of treasury that are held as treasury shares, allottees and use of proceeds, distribution of retained profit, lock-up period, time of issuance of Shares or sale and/or transfer of H Shares out of treasury that are held as treasury shares, period of issuance of Shares or sale and/or transfer of H Shares out of treasury that are held as treasury shares and whether to allot shares or sell and/or transfer H Shares out of treasury that are held as treasury shares

LETTER FROM THE BOARD

to existing Shareholders, and other content which shall be contained in the detailed issuance plan in accordance with the requirements of relevant laws, regulations and other normative documents, related regulatory authorities;

- (c) the Board be authorized to engage professional advisers for matters related to the issuance of Shares, or sale and/or transfer of H Shares out of treasury that are held as treasury shares, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for share issuance, or sale and/or transfer of H Shares out of treasury that are held as treasury shares; to approve and execute, on behalf of the Company, agreements related to the issuance of Shares, or sale and/or transfer of H Shares out of treasury that are held as treasury shares, including but not limited to underwriting agreements, placing agreements, engagement agreements of professional advisers;
- (d) the Board be authorized to approve and execute, on behalf of the Company, documents in connection with the issuance of Shares, or sale or transfer of H Shares out of treasury that are held as treasury share to be submitted to relevant regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records procedures with the relevant government authorities of the PRC, Hong Kong and/or any other regions and jurisdictions (if applicable);
- (e) the Board be authorized to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents; and
- (f) the Board be authorized to increase the registered capital of the Company after the issuance and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., and to authorize the operating management of the Company to carry out the relevant procedures.

B. Term of the mandate

Except that the Board may make or grant offers, agreements, options during the Relevant Period (as defined below) in relation to the (i) issuance of Shares and (ii) the sale or transfer of H Shares out of treasury that are held as treasury shares, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the Issue and Resale Mandate shall be within the Relevant Period.

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“**Relevant Period**” refers to the period from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the 12-month period after the date of passing of this resolution; or
- (c) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

As at the Latest Practicable Date, the Company has issued 465,858,733 Shares. The Company did not hold any treasury shares as at the Latest Practicable Date. Subject to the approval of the Shareholders, the Company will only utilize the Issue and Resale Mandate to sell and/or transfer any H Shares out of treasury and held as treasury shares after the Proposed Amendments to the Listing Rules as to treasury shares come into effect on June 11, 2024. Subject to the passing of the special resolution granting the general mandate to (i) issue additional Shares and (ii) sell and/or transfer treasury shares to the Board of Directors and based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, the Board of Directors may, individually or simultaneously, allot, issue or otherwise deal with, or transfer out of treasury up to 93,171,746 Shares pursuant to the general mandate to (i) issue additional Shares and (ii) sell and/or transfer treasury shares to be granted by the Shareholders. The Board of Directors may only prudently exercise the powers under the above general mandate in compliance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Listing Rules, relevant laws and regulations and regulatory requirements, and after obtaining all necessary approvals from relevant government authorities. The resolution was considered and approved at the Board meeting on May 20, 2024, and is hereby submitted to the AGM as a special resolution for consideration and approval.

III. CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of Shareholders who are entitled to attend the AGM, the register of members of holders of H Shares of the Company has been closed from Monday, June 17, 2024 to Thursday, June 20, 2024 (both dates inclusive), during which period no transfer of Shares will be registered. In order for holders of H Shares of the Company to be eligible to attend and vote at the AGM, all transfer of shares, accompanied by the relevant share certificates and the share transfer documents, must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at or before 4:30 p.m. on Friday, June 14, 2024. Shareholders whose names appear on the Company’s register of members on Thursday, June 20, 2024 are entitled to attend and vote at the Annual General Meeting.

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IV. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Company will convene the AGM at Four Seasons Hotel Shenzhen, 138 Fuhua Third Road, Futian District, Shenzhen, Guangdong Province, China at 2:00 p.m. on Thursday, June 20, 2024. The notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular.

The proxy forms for use at the AGM are enclosed with this circular and are available on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.4paradigm.com). Shareholders who intend to appoint a proxy to attend the AGM shall complete the proxy form and return it to the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the scheduled time of the AGM (i.e. not later than 2:00 p.m. on Wednesday, June 19, 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or at any adjournment thereof should Shareholders so wish at that time.

V. RECOMMENDATION

The Directors consider that all resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. As such, the Directors recommend the Shareholders to vote for the relevant resolutions as set out in the notice of the AGM.

Holders of treasury shares (if any) have no voting rights at the general meeting of the Company.

Yours faithfully,
For and on behalf of the Board
Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司
Dr. Dai Wenyuan
Chairman and Executive Director

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

(1) EXECUTIVE DIRECTORS

Pursuant to the Articles of Association, directors of the Company shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. At the Board meeting, the Board proposed and approved to re-elect Dr. Dai Wenyuan (戴文淵), Mr. Chen Yuqiang (陳雨強) and Mr. Yu Zhonghao (于中灝) as executive Directors. The term of office for each of Dr. Dai, Mr. Chen and Mr. Yu is three years, commencing upon the approval at the AGM.

Dr. Dai Wenyuan (戴文淵), aged 41, is Chairman of the Board, an executive Director, Chief Executive Officer and General Manager of our Company. Dr. Dai has been our Chief Executive Officer since January 2015 and Chairman of the Board since August 2015. He was re-designated as our executive Director on July 16, 2021. He is primarily responsible for the overall strategic planning, business and technology direction and operational management of our Company.

Dr. Dai has approximately 15 years of experience in the AI technology industry. Prior to joining our Company, he served as Chief Research and Development Architect at Baidu Online Network Technology (Beijing) Co., Ltd.* (百度在線網絡技術(北京)有限公司) from May 2009 to May 2013, where he was responsible for the research, development and management of advertising system of the Baidu search.

Dr. Dai is a renowned scholar in AI and his papers were published in the conference proceedings of leading organizations such as NIPS, ICML, AAAI and KDD. In April 2005, Dr. Dai was awarded as a world champion in the 2005 ACM-International Collegiate Programming Contest World Finals, competing with 77 teams from around the world.

Dr. Dai received a Bachelor's degree in Computer Science and Technology in July 2006 and a Master's degree in Computer Application Technology in March 2009 from Shanghai Jiao Tong University (上海交通大學) in the PRC. He obtained a Ph.D degree in Computer Science and Engineering from The Hong Kong University of Science and Technology ("HKUST") in Hong Kong in June 2020.

Dr. Dai is the spouse of Ms. Wu Ming.

As at the Latest Practicable Date, Dr. Dai Wenyuan beneficially owns 106,164,523 Unlisted Shares. In addition to his direct shareholding, Dr. Dai Wenyuan is also deemed to be interested in 74,068,383 Unlisted Shares through the intermediaries he controlled under the SFO, Paradigm Investment and Paradigm Yinyuan, which own 63,962,734 Unlisted Shares and 10,105,649 Unlisted Shares, respectively. Beijing New Wisdom, which is owned as to 99% by Dr. Dai Wenyuan, is the sole general partner of Paradigm Investment and Paradigm Yinyuan.

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Dr. Dai has entered into a service contract with the Company. The service contract could be terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month prior notice (subject always to re-election as and when required under the Articles of Association). His remunerations (if any) will be fixed by the Board and reviewed from time to time taking into consideration recommendation from the Remuneration Committee of the Company with reference to the performance and profitability of the Company as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the service contract entered into with the Company, Dr. Dai will receive no remuneration as Director's fee.

Mr. Chen Yuqiang (陳雨強), aged 36, is an executive Director and Chief Research Scientist of our Company. Mr. Chen joined our Group in March 2015 and has served as our Director since December 2017. He was re-designated as our executive Director on July 16, 2021. He is primarily responsible for the overall management of technology and product research and development.

Prior to joining our Group, Mr. Chen served as Senior Engineer at Baidu Online Network Technology (Beijing) Co., Ltd.* (百度在線網絡技術(北京)有限公司) from April 2012 to May 2014. He then served as Architect at Beijing Bytedance Network Technology Co., Ltd.* (北京字節跳動網絡技術有限公司) from May 2014 to March 2015, where he was responsible for research and development.

Mr. Chen received a Bachelor's degree in Computer Science and Technology in July 2009, and a Master's degree in Computer Applied Technology in March 2012 from Shanghai Jiao Tong University (上海交通大學) in the PRC.

Mr. Chen currently serves as the supervisor of certain subsidiaries of our Company including, 4Paradigm Shenzhen, Shanghai Shishuo and 4Paradigm Technology. He also serves as the director of Snowline Technology, one of the subsidiaries of our Group.

Mr. Chen has entered into a service contract with the Company. The service contract could be terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month prior notice (subject always to re-election as and when required under the Articles of Association). His remunerations (if any) will be fixed by the Board and reviewed from time to time taking into consideration recommendation from the Remuneration Committee of the Company with reference to the performance and profitability of the Company as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the service contract entered into with the Company, Mr. Chen will receive no remuneration as Director's fee.

Mr. Yu Zhonghao (于中灝), aged 37, is an executive Director, Chief Financial Officer and Vice President of our Company. Mr. Yu joined our Group in May 2018 and has served as our Director since February 2021. He was re-designated as our executive Director on July 16, 2021. He is primarily responsible for the overall management of investment and financing, finance, legal and post-investment related matters.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Prior to joining our Group, Mr. Yu worked as Business Analyst at Macquarie Investment Advisory (Beijing) Company Limited from January 2011 to March 2012. He then joined the investment banking division of Bank of America Merrill Lynch, Hong Kong Branch in March 2012. Subsequently, Mr. Yu worked at CCB International Asset Management Limited from April 2014 to August 2018, where his last position was Associate Director and Team Head of Direct Investment Division.

Mr. Yu received a Bachelor's degree in Mathematics and Applied Mathematics from Beihang University (北京航空航天大学) in the PRC in July 2008. He obtained a Master's degree in Mathematics from University of Cambridge in the United Kingdom in October 2010. Mr. Yu also obtained a Master's degree in Financial Mathematics from the University of Chicago in the United States in June 2010.

Mr. Yu has entered into a service contract with the Company. The service contract could be terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month prior notice (subject always to re-election as and when required under the Articles of Association). His remunerations (if any) will be fixed by the Board and reviewed from time to time taking into consideration recommendation from the Remuneration Committee of the Company with reference to the performance and profitability of the Company as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the service contract entered into with the Company, Mr. Yu will receive no remuneration as Director's fee.

(2) NON-EXECUTIVE DIRECTORS

Pursuant to the Articles of Association, directors of the Company shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. At the Board meeting, the Board proposed and approved to re-elect Dr. Yang Qiang (楊強), Mr. Dou Shuai (竇帥) and Mr. Zhang Jing (張晶) as non-executive Directors. The term of office for each of Dr. Yang, Mr. Dou and Mr. Zhang is three years, commencing upon the approval at the AGM.

Dr. Yang Qiang (楊強), aged 62, is a non-executive Director of our Company. Dr. Yang joined our Group in November 2014. He was the Chief Science Consultant of the Company from November 2014 to December 2017. He has served as our Director since November 2016 and was re-designated as our non-executive Director on July 16, 2021. He is primarily responsible for overall board affairs, and strategic advice and guidance on product and technology research and development.

Dr. Yang served at School of Computing Science of Simon Fraser University in Canada from September 1995 to August 2004 where he last served as a tenured professor. From September 1989 to August 1995, Dr. Yang worked at the University of Waterloo in Canada where his last position was Associate Professor. Beginning in August 2001, he was with HKUST where he currently serves as Chair Professor of Computer Science and Engineering. He served as New Bright Professor of Engineering from November 2014 to October 2019 and Head of the Department of Computer Science and Engineering of HKUST from January 2015 to December 2017. Dr. Yang was an independent director of

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

WeBank Co., Ltd. (深圳前海微眾銀行股份有限公司) (“**WeBank**”) from December 2016 to April 2018. Dr. Yang has served as an independent non-executive director of China Mobile Limited (NYSE: CHL; SEHK: 941) since May 2018. From June 2012 to October 2014, Dr. Yang worked at Huawei Tech. Investment Co., Ltd. where his last position was the Head of Noah’s Ark Research Lab. Dr. Yang is currently a Management Consultant of WeBank.

Dr. Yang received a Bachelor’s degree in Astrophysics from Peking University (北京大學) in the PRC in July 1982, Master’s degrees of Science in Astrophysics and Computer Science from the University of Maryland, College Park in the United States in May 1984 and December 1987, respectively, and a Doctor’s degree in Computer Science from the University of Maryland, College Park in the United States in August 1989.

Dr. Yang was the President of International Joint Conference on Artificial Intelligence (IJCAI) from 2017 to 2019, and a Councilor of the Association for the Advancement of Artificial Intelligence (AAAI) until 2019. He serves as the AAAI Conference Chair in 2021. Dr. Yang is a fellow of several international professional societies, including the Institute of Electrical and Electronics Engineers, Inc. (IEEE), American Association for the Advancement of Science (AAAS), International Association for Pattern Recognition (IAPR), AAAI, Association for Computing Machinery (ACM), Chinese Association for Artificial Intelligence (CAAI).

Dr. Yang has entered into a service contract with the Company. The service contract could be terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month prior notice (subject always to re-election as and when required under the Articles of Association). His remunerations (if any) will be fixed by the Board and reviewed from time to time taking into consideration recommendation from the Remuneration Committee of the Company with reference to the performance and profitability of the Company as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the service contract entered into with the Company, Dr. Yang will receive no remuneration as Director’s fee.

Mr. Dou Shuai (竇帥), aged 34, is a non-executive Director of our Company. Mr. Dou joined our Group as Director in February 2021 and was re-designated as our non-executive Director on July 16, 2021. He is primarily responsible for overall board affairs, and strategic advice and guidance on the business operation of the Group.

Mr. Dou joined Boyu Capital Advisory Company Limited in October 2016, where he currently serves as executive director. From June 2014 to October 2016, Mr. Dou worked in Global Investment Banking Department of J.P. Morgan Securities (Asia Pacific) Limited.

Mr. Dou received a Bachelor’s degree in Economics in July 2012 and a Master’s degree in Finance in June 2014 from Peking University (北京大學) in the PRC.

Mr. Dou has entered into a service contract with the Company. The service contract could be terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month prior notice (subject always to re-election as and when required under the Articles of Association). His remunerations (if

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

any) will be fixed by the Board and reviewed from time to time taking into consideration recommendation from the Remuneration Committee of the Company with reference to the performance and profitability of the Company as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the service contract entered into with the Company, Mr. Dou will receive no remuneration as Director's fee.

Mr. Zhang Jing (張晶), aged 42, is a non-executive Director of our Company. Mr. Zhang joined our Group as Director in February 2021 and was re-designated as our non-executive Director on July 16, 2021. He is primarily responsible for overall board affairs, and strategic advice and guidance on the business operation of the Group.

Mr. Zhang has served at Primavera Capital Limited since June 2010 where his current position is Partner.

Mr. Zhang received a Bachelor's degree in Accounting in July 2003 and a Master's degree in Business Administration in July 2005 from Tsinghua University (清華大學) in the PRC.

Mr. Zhang has entered into a service contract with the Company. The service contract could be terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month prior notice (subject always to re-election as and when required under the Articles of Association). His remunerations (if any) will be fixed by the Board and reviewed from time to time taking into consideration recommendation from the Remuneration Committee of the Company with reference to the performance and profitability of the Company as well as remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the service contract entered into with the Company, Mr. Zhang will receive no remuneration as Director's fee.

(3) INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to the Articles of Association, directors of the Company shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. At the Board meeting, the Board proposed and approved to re-elect Mr. Li Jianbin (李建濱), Mr. Liu Chijin (劉持金) and Ms. Ke Yele (柯燁樂) as independent non-executive Directors. The term of office for each of Mr. Li, Mr. Liu and Ms. Ke is three years, commencing upon the approval at the AGM. The Board considers that Mr. Li, Mr. Liu and Ms. Ke meet the independence requirements as set out in Rule 3.13 of the Listing Rules.

Mr. Li Jianbin (李建濱), aged 45, was appointed as an independent non-executive Director on July 16, 2021. He is primarily responsible for participating in the decision-making for our Company's significant events and advising on issues relating to corporate governance, audit and remuneration and assessment of our Directors, Supervisors and senior management.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Li has over 21 years of experience in tax advisory, investment matters and financial management. From April 2020 to September 2023, he served as the Managing Partner at the Strategic Investment Department of a subsidiary of Xiaomi Corporation (SEHK: 1810), and prior to that, between December 2017 and April 2020, he was the Vice President of the Finance Department where he was responsible for optimizing the capabilities of the group's Finance Department, managing its tax matters and overseeing its merger and acquisition projects. From July 2001 to November 2017, he held various positions at PricewaterhouseCoopers Consultants (Shenzhen) Limited Beijing Branch (普華永道諮詢(深圳)有限公司北京分公司), where his last position was Tax and Commercial Advisory Partner. Currently, Mr. Li also serves as an independent non-executive director of Chaoju Eye Care Holdings Limited (SEHK: 2219).

Mr. Li received a Bachelor's degree in Laws and Economics from Peking University (北京大學) in the PRC in July 2001. He has been a member of The Chinese Institute of Certified Public Accountants since September 2010 and a member of the China Certified Tax Agents Association since March 2013 and received his PRC lawyer's practicing licence issued by Ministry of Justice of the PRC in February 2007.

Mr. Li has entered into an appointment letter with the Company. Under the appointment letter, Mr. Li is entitled to receive an annual director's fee of RMB450,000 (or an equivalent amount in HKD, before tax). The Director's remuneration of Mr. Li was determined by the Remuneration Committee with reference to his time commitment and responsibilities and prevailing market rate. The Director's remuneration of Mr. Li is subject to review by the Remuneration Committee from time to time and adjustments will be made if necessary. Mr. Li's appointment continued for a period of three years, subject to one-month notice of termination by either party (subject always to re-election as and when required under the Articles of Association).

Mr. Liu Chijin (劉持金), aged 61, was appointed as an independent non-executive Director on July 16, 2021. He is primarily responsible for participating in the decision-making for our Company's significant events and advising on issues relating to corporate governance, audit and remuneration and assessment of our Directors, Supervisors and senior management.

Since June 2002, Mr. Liu has been the Chairman of the Board and General Manager of Pan Pacific Beijing Management and Consulting Co., Ltd.* (北京泛太平洋管理諮詢有限公司), where he is responsible for overall management of the company. Mr. Liu currently also serves as the Director of Xiamen Fantai Business Investment Management Co., Ltd.* (廈門泛泰創業投資管理有限公司) since March 2014. From May 2018 to December 2019, Mr. Liu also serves as an independent director of Yango Group Co., Ltd. (陽光城集團股份有限公司) (SZ: 000671). Since May 2018, Mr. Liu has served as a director of Sanying Precision Instruments Co., Ltd. (天津三英精密儀器股份有限公司) (NEEQ: 839222). Since November 2019, Mr. Liu has also been an independent director of Yankuang (Shandong) Equity Interest Investment Management Co., Ltd.* (兗礦(山東)股權投資管理有限責任公司).

Mr. Liu received a Bachelor's degree in Physics from Xiamen University (廈門大學) in the PRC in July 1985 and a Master's degree in Business Administration from the Harvard Business School in the United States in June 1997. Mr. Liu obtained both the Professional Qualification of Independent Director from Shenzhen Stock Exchange and Qualification of Fund Practitioners from the Asset Management Association of China in July 2016.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Liu has entered into an appointment letter with the Company. Under the appointment letter, Mr. Liu is entitled to receive an annual director's fee of RMB450,000 (or an equivalent amount in HKD, before tax). The Director's remuneration of Mr. Liu was determined by the Remuneration Committee with reference to his time commitment and responsibilities and prevailing market rate. The Director's remuneration of Mr. Liu is subject to review by the Remuneration Committee from time to time and adjustments will be made if necessary. Mr. Liu's appointment continued for a period of three years, subject to one-month notice of termination by either party (subject always to re-election as and when required under the Articles of Association).

Ms. Ke Yele (柯燁樂), aged 42, was appointed as an independent non-executive Director on August 8, 2022. She is primarily responsible for participating in the decision-making for our Company's significant events and advising on issues relating to corporate governance, audit and remuneration and assessment of our Directors, Supervisors and senior management.

Ms. Ke has been serving as the general manager of the Belle Consumer Fund of Belle International (China) Limited since May 2021. From January 2012 to January 2016, Ms. Ke served at Sequoia Capital Consulting (Beijing) Co. Ltd. (紅杉資本顧問諮詢(北京)有限公司), where her last position was the vice president. She was the founding partner of Shanghai Fengshang Investment Management Co., Ltd. (上海峰上投資管理有限公司) (the general partner of Shanghai Fengshang Venture Capital Partnership (Limited Partnership), one of our pre-IPO investors until August 2019) from March 2016 to May 2021.

Ms. Ke received a Bachelor's degree in International Economics and Trade from Fudan University (復旦大學) in the PRC in July 2003. Ms. Ke was admitted as a non-practising member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in September 2006, a registered tax agent of China Certified Tax Agents Association (中國註冊稅務師協會) in October 2007 and a non-practising member of Shanghai Institute of Certified Public Accountants (上海市註冊會計師協會) in December 2009. She was recognized as a Chartered Financial Analyst by the CFA Institute in July 2015.

Ms. Ke has entered into an appointment letter with the Company. Under the appointment letter, Ms. Ke is entitled to receive an annual director's fee of RMB450,000 (or an equivalent amount in HKD, before tax). The Director's remuneration of Ms. Ke was determined by the Remuneration Committee with reference to her time commitment and responsibilities, and prevailing market rate. The Director's remuneration of Ms. Ke is subject to review by the Remuneration Committee from time to time and adjustments will be made if necessary. Ms. Ke's appointment continued for a period of three years, subject to one-month notice of termination by either party (subject always to re-election as and when required under the Articles of Association).

* *For identification purposes only*

APPENDIX II DETAILS OF THE SUPERVISORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Supervisors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Mr. Chai Yifei (柴亦飛), aged 43, is Chairman of our Supervisory Committee, a shareholders' representative Supervisor and Vice President of our Company. Mr. Chai joined our Group in October 2015 and is primarily responsible for supervising the performance of our Directors and members of senior management, and performing other supervisory duties as a shareholders' representative Supervisor.

Prior to joining our Group, Mr. Chai served at IBM (China) Co., Ltd. (國際商業機器(中國)有限公司) from August 2007 to January 2014, where his last position was Big Data Consulting Senior Manager. He was responsible for big data management and analysis for clients in finance industry, and industry consulting for clients in retail and logistics industries. He then served at Deloitte Consulting (Shanghai) Co., Ltd. (德勤管理諮詢(上海)有限公司) from January 2014 to October 2015, where his last position was Management Consulting Manager.

Mr. Chai received a Bachelor's degree in Electronic Information Science and Technology in July 2003 and a Master's degree in Computer System Structure from Fudan University (復旦大學) in the PRC in July 2007.

Mr. Chai will not receive any remuneration from the Company in relation to his appointment.

Ms. Zhou Wenjing (周文靜), aged 42, is a shareholders' representative Supervisor of our Company. Ms. Zhou joined our Group in March 2018. She is primarily responsible for supervising the performance of our Directors and members of senior management, and performing other supervisory duties as a shareholders' representative Supervisor. She is also in charge of post-investment matters and serves as Assistant to our Chief Executive Officer.

Prior to joining our Group, Ms. Zhou served at PricewaterhouseCoopers Zhong Tian LLP Beijing Branch (普華永道中天會計師事務所(特殊普通合夥)北京分所) from August 2006 to August 2011 where her last position was Senior Executive of the Human Resources Department. She then served as Campus Recruiting, Training and Development Manager at John Deere (China) Investment Co., Ltd. (約翰迪爾(中國)投資有限公司) from September 2011 to November 2013. From November 2013 to September 2015, Ms. Zhou worked at Microsoft (China) Co., Ltd. (微軟(中國)有限公司) where her last position was University Recruiter. From October 2015 to March 2018, Ms. Zhou served as Senior Campus Recruiting Manager at Sanliuling Technology Co., Ltd. (三六零科技集團有限公司).

Ms. Zhou received a Bachelor's degree in Ideology and Political Education from Peking University (北京大學) in the PRC in July 2006.

Ms. Zhou will not receive any remuneration from the Company in relation to her appointment.

APPENDIX II DETAILS OF THE SUPERVISORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Ms. Shao Liling (邵麗玲), aged 40, is our employee Supervisor, and Internal Audit Director of our Company. Ms. Shao joined our Group in December 2015 and is primarily responsible for monitoring financial position of our Group and supervising the performance of Directors and senior management as a representative of our employees.

Prior to joining our Group, Ms. Shao Liling worked at Raffles-BICT International College (北服－萊佛士國際學院) from July 2006 to April 2011. She then served as Head of Finance at Beyondsoft Corporation (博彥科技股份有限公司) from May 2011 to September 2013. From September 2013 to May 2015, she worked at Beijing Star World Technology Co., Ltd. (北京世界星輝科技有限公司). Ms. Shao also served as a Financial Analysis Manager at Thunder Software Technology Co., Ltd. (中科創達軟件股份有限公司) from June 2015 to December 2015, where she was responsible for financial budgeting and operation analysis. From December 2015 to October 2016, Ms. Shao served as Senior Finance Manager at 4Paradigm Beijing where she was responsible for setting up the finance system and building the finance team. She then served as Senior Finance Manager at Beijing Zsvision Co., Ltd. (北京眾盛優視科技有限公司) from November 2016 to June 2017, where she was responsible for developing the finance system and internal control. Ms. Shao rejoined 4Paradigm Beijing in July 2017 and served as deputy Finance Director until August 2021, being responsible for setting up the finance system and building the finance team. Ms. Shao serves as the Internal Audit Director since August 2021.

Ms. Shao received a Bachelor's degree in Management from Renmin University of China (中國人民大學) in the PRC in January 2009. Ms. Shao obtained the Certificate of Accounting Profession (會計從業資格證書) from Beijing Municipal Finance Bureau in February 2003, and subsequently obtained the Preliminary Accountant Title (會計初級職稱), Intermediate Accountant Title (會計中級職稱), and Senior Accountant Title (會計高級職稱) from Ministry of Finance of the PRC in May 2006, January 2016, and December 2022, respectively. In February 2023, Ms. Shao received the certificate of Certified Internal Auditor from the Institute of Internal Auditors.

Ms. Shao will not receive any remuneration from the Company in relation to her appointment.

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company consisted of 330,418,283 Unlisted Shares with a nominal value of RMB1.00 each and 135,440,450 H Shares with a nominal value of RMB1.00 each. Subject to the passing of the resolutions granting the Repurchase Mandate and based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, the Company may repurchase pursuant to the Repurchase Mandate a maximum of 13,544,045 H Shares which represent 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date of passing the relevant resolution at the AGM.

2. REASONS FOR REPURCHASE OF H SHARES

The Directors believe that the grant of the Repurchase Mandate in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to its shareholders.

3. FUNDING OF REPURCHASE

In repurchasing H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

In accordance with the laws of the PRC or administrative regulations and subject to the approval of relevant authority, the Company is entitled by its Articles of Association to repurchase H Shares. The Company shall not repurchase H Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

4. IMPACT OF REPURCHASE

The Directors are of the view that, in the light of the liquid cash resources of the Company amounting to approximately RMB3,295.3 million as at December 31, 2023, the Board believes that the current financial resources of the Company would be sufficient to implement the share repurchase while maintaining a solid financial position. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors in due course with the circumstances then prevailing considered and in the best interests of the Company.

5. STATUS OF REPURCHASED H SHARES

Following a repurchase of H Shares, the Company may cancel any repurchased H Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. Shareholders and potential investors of the Company should pay attention to any announcement to be published by the Company in the future, including but without limitation, any relevant next day disclosure return (which shall identify, amongst others, the number of repurchased H Shares that are to be held in treasury or cancelled upon settlement of such repurchase, and where applicable, disclose the reasons for any deviation from the intention statement previously disclosed) and any relevant monthly return.

Once the H Shares are repurchased by the Company, the shareholders' rights attached to the repurchased H Shares will be suspended. The Company will, upon completion of the share repurchase, give clear written instruction to the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited and the relevant broker to update the record to clearly identify the repurchased H Shares held in CCASS as treasury shares.

6. MARKET PRICES OF H SHARES

The highest and lowest trading prices of the H Shares traded on the Hong Kong Stock Exchange per month for the period from September 28, 2023 (the date on which the H Shares were listed on the Hong Kong Stock Exchange) to the Latest Practicable Date (inclusive) are as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
September 2023 (from September 28, 2023)	65.00	55.70
October 2023	57.90	48.10
November 2023	56.45	47.60
December 2023	54.50	43.40
January 2024	55.05	45.25
February 2024	50.05	37.00
March 2024	115.00	37.25
April 2024	65.00	42.60
May 2024 (as of the Latest Practicable Date)	63.00	49.35

7. GENERAL INFORMATION

Each of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently does not intend to sell any H Shares to the Company following the approval by the Shareholders of granting the Repurchase Mandate.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in compliance with the Listing Rules and applicable laws of the PRC.

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

The Directors confirmed that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

8. TAKEOVERS CODE

If, as a result of any repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase in proportionate interest will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate his/her/its/their control of the Company and thereby becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Dr. Dai Wenyuan controls or is entitled to control the voting rights of 180,232,906 Unlisted Shares, which account for approximately 38.69% of the Company's total issued share capital. If the general mandate to repurchase H Shares is fully exercised and assuming that no further issuance or repurchase of shares is made prior to such full exercise, the proportion of the interest of the voting rights held by Dr. Dai Wenyuan in the Company to the total share capital of the Company will therefore increase to approximately 39.85% (if he does not participate in such repurchase). The Board is not aware that any repurchases to be made under the general mandate to repurchase H Shares will incur any consequences which will arise under the Takeovers Code and/or any similar applicable law. Moreover, the Board will not make H Shares repurchase on the Stock Exchange under the general mandate to repurchase H Shares if the repurchase will result in the total number of H Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

9. REPURCHASE OF SHARES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) from September 28, 2023 (the date of listing of H Shares on the Hong Kong Stock Exchange) up to and including the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Beijing Fourth Paradigm Technology Co., Ltd. 北京第四範式智能技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6682)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Beijing Fourth Paradigm Technology Co., Ltd. (the “Company”) will be held at Four Seasons Hotel Shenzhen, 138 Fuhua Third Road, Futian District, Shenzhen, Guangdong Province, China on Thursday, June 20, 2024 at 2:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions. In this notice, unless the context otherwise requires, capitalised terms and used herein shall have the same meanings as defined in the Company’s circular (the “Circular”) dated May 21, 2024.

ORDINARY RESOLUTIONS

1. To consider and approve the annual report for 2023;
2. To consider and approve the report of the Board of Directors for 2023;
3. To consider and approve the report of the Supervisory Committee for 2023;
4. To consider and approve the financial report for 2023;
5. To consider and approve the proposed profit distribution plan for 2023;
6. To consider and approve the proposed re-election of executive Directors, non-executive Directors and independent non-executive Directors for the second session of the Board (cumulative voting system is adopted for these resolutions):
 - (a) To re-elect Dr. Dai Wenyuan (戴文淵) as an executive Director
 - (b) To re-elect Mr. Chen Yuqiang (陳雨強) as an executive Director
 - (c) To re-elect Mr. Yu Zhonghao (于中灝) as an executive Director
 - (d) To re-elect Dr. Yang Qiang (楊強) as a non-executive Director
 - (e) To re-elect Mr. Dou Shuai (竇帥) as a non-executive Director
 - (f) To re-elect Mr. Zhang Jing (張晶) as a non-executive Director
 - (g) To re-elect Mr. Li Jianbin (李建濱) as an independent non-executive Director

NOTICE OF ANNUAL GENERAL MEETING

- (h) To re-elect Mr. Liu Chijin (劉持金) as an independent non-executive Director
 - (i) To re-elect Ms. Ke Yele (柯燁樂) as an independent non-executive Director;
- 7. To consider and approve the proposed emoluments of Directors;
 - 8. To consider and approve the proposed re-election of Shareholders' representative Supervisors for the second session of the Supervisory Committee (cumulative voting system is adopted for these resolutions):
 - (a) To re-elect Mr. Chai Yifei (柴亦飛) as a Shareholders' representative Supervisor
 - (b) To re-elect Ms. Zhou Wenjing (周文靜) as a Shareholders' representative Supervisor;
 - 9. To consider and approve the proposed emoluments of Supervisors; and
 - 10. To consider and approve the proposed re-appointment of PricewaterhouseCoopers as the auditor of the Company for the year 2024 and to authorize the Board or a person authorized by the Board to determine their remuneration.

SPECIAL RESOLUTIONS

- 11. To consider and if thought fit, pass with or without amendments, the resolution regarding the proposed grant of general mandate to repurchase H Shares; and
- 12. To consider and if thought fit, pass with or without amendments, the resolution regarding the proposed grant of general mandate to (i) issue Shares; and (ii) sell and/or transfer treasury shares.

NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Article 86 of the Articles of Association, cumulative voting system shall be implemented when two or more Directors or Supervisors are elected at Shareholders' general meetings. Cumulative voting system will be adopted for the Resolutions Nos. 6 and 8. Cumulative voting system represents that in the election of directors or supervisors at the shareholders' general meeting, each share shall have the same number of votes as the number of directors or supervisors to be elected, and the voting rights held by shareholders may be used collectively.

Pursuant to Article 87 of the Articles of Association, cumulative voting system shall be voted as follows:

- (i) When electing independent non-executive Directors, each Shareholder shall be entitled to a cumulative number of votes equal to the product of the number of Shares held by him multiplied by the number of independent non-executive Directors he is entitled to elect, and such votes shall only be cast for the independent non-executive Director candidates. When electing non-independent non-executive Directors, each Shareholder shall be entitled to a cumulative number of votes equal to the product of the number of Shares held by him multiplied by the number of non-independent non-executive Directors he is entitled to elect, and such votes shall only be cast for the non-independent non-executive Director candidates;
- (ii) When electing Supervisors, each Shareholder shall be entitled to a cumulative number of votes equal to the product of the number of Shares held by him multiplied by the number of Supervisors to be elected, and such votes shall only be cast for the candidates for Supervisors.

Pursuant to Article 88 of the Articles of Association, the mechanism of the accumulative voting system to elect Directors and Supervisors is as follows:

- (i) When Shareholders vote, please indicate the total number of shares Shareholders hold in the Company on the proxy form, and indicate the cumulative number of votes Shareholders cast for the Director or Supervisor candidate in the voting column for each Director or Supervisor candidate Shareholders elect;

When voting, only in favour votes shall be cast, but no against votes or abstentions. All Shareholders shall be entitled to cast Shareholders' cumulative votes, separately or in aggregate, for any one candidate for Director or Supervisor, as Shareholders wish (proxies shall comply with the instructions of the proxy);

If the total number of votes used by a Shareholder on the proxy form exceeds the total number of Shares legally owned by the Shareholder, the proxy form shall be invalid; if the total number of votes used by a Shareholder on the proxy form does not exceed the total number of Shares legally owned by the Shareholder, the proxy form shall be valid and the difference shall be deemed to be an abstention of voting rights;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) After the poll is ended, all candidates shall be ranked in descending order according to the number of votes they have received (subject to the number of Directors or Supervisors to be elected), with those Directors or Supervisors receiving more than 1/2 of the valid votes held by Shareholders present at the general meeting (based on the total number of votes before cumulative voting rights are applied) shall be elected;
- (iii) In the event that the number of candidates for Directors or Supervisors with more than 1/2 of the valid votes held by Shareholders attending the general meeting (based on the total number of votes before cumulative voting rights are applied) exceeds the number of candidates to be elected and the two or more candidates ranked last have the same number of votes, the other candidates ranked before them shall be elected. A new proxy shall be conducted for those candidates who have received the same number of votes using the cumulative voting system, and the candidates shall be ranked in descending order of votes in descending order, and the candidate who ranks first shall be elected;
- (iv) In the event that the number of candidates for Directors or Supervisors who receive more than 1/2 of the valid votes (based on the total number of votes before cumulative voting rights are applied) held by Shareholders attending the general meeting in the first round of voting is less than the number of candidates to be elected, the cumulative voting system shall be applied to the candidates who have not been elected and a new proxy shall be conducted to rank the candidates in descending order of votes received, and the candidate who ranks first shall be selected to fill the number of candidates to be elected. In the event of the candidate cannot be determined due to the same number of votes, a new proxy shall be conducted according to the provisions of the preceding paragraph;
- (v) If the number of Directors or Supervisors stipulated in the Articles of Association cannot be elected after three rounds of voting at the general meeting, another general meeting shall be held within two months after the conclusion of the general meeting to elect the vacant Directors or Supervisors.

Details of the above resolutions proposed at the AGM are contained in the Circular, which is available on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.4paradigm.com).

By Order of the Board
Beijing Fourth Paradigm Technology Co., Ltd.
北京第四範式智能技術股份有限公司
Dr. Dai Wenyuan
Chairman and Executive Director

Hong Kong, May 21, 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The resolution at the meeting will be taken by poll (except where the chairman decides to allow such resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for the meeting or the adjourned meeting (as the case may be) (i.e. not later than 2:00 p.m.) on Wednesday, June 19, 2024 (Hong Kong time). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Monday, June 17, 2024 to Thursday, June 20, 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, June 14, 2024.
5. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, 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 AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. References to time and dates in this notice are to Hong Kong time and dates.