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

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

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SILKWAVE

SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

**GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at 12/F, Guangdong Finance Building, 88 Connaught Road West, Hong Kong at 11:00 a.m. on Friday, 27 June 2025 is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk.

Whether or not you intend to attend and vote at the AGM in person or any adjournment thereof, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

29 April 2025

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 11:00 a.m. on Friday, 27 June 2025, the notice of which is set out on pages AGM-1 to AGM-6 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company adopted pursuant to a written resolution passed by the then sole Shareholder on 5 July 2005, as amended from time to time
“Board”	the Board of Directors
“Chi Capital”	Chi Capital Holdings Ltd., a company incorporated under the laws of the British Virgin Islands with limited liability, which is wholly-owned by Mr. WONG Chau Chi, the chief executive of the Group, an executive Director and the chairman of the Board
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Silkwave Inc, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Chi Capital and Chi Capital Securities Limited
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of Shares in issue of the Company as at the date of passing of the relevant resolution at the AGM
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Shareholder(s)”	shareholder(s) other than the controlling shareholders and their respective associates, or, if there is no controlling shareholder, the Directors (excluding independent nonexecutive Directors) and the chief executive of the Company and their respective associates
“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the directors to enable them to repurchase Shares of which shall not exceed 10% of the total number of Shares in issue of the Company as at the date of passing of the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$” or “USD”	United States dollars, the lawful currency of United States of America
“%”	per cent.

LETTER FROM THE BOARD

SILKWAVE

SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

Executive Directors:

Mr. WONG Chau Chi

Ms. WOO Lan Ying

Non-executive Director:

Mr. LUI Chun Pong

Independent Non-executive Directors:

Dr. LI Jun

Mr. CHOW Kin Wing

Mr. TAM Hon Wah

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head office and principal place of

business in Hong Kong:

Room 1202, 12/F,

Guangdong Finance Building,

88 Connaught Road West,

Hong Kong

29 April 2025

To the Shareholders

Dear Sir/Madam,

**GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include: (i) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate, and the Extension Mandate; and (ii) ordinary resolutions relating to the proposed re-election of the directors.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 28 June 2024, among other things, the Directors were granted a general and unconditional mandate to allot, issue and deal with Shares, not exceeding 20% of the total number of Shares in issue of the Company then. The above general mandate will expire at the conclusion of the AGM.

At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the total number of Shares in issue of the Company on the date of passing of such resolution (i.e. not exceeding 19,063,898 Shares based on 95,319,494 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the AGM);
- (b) to grant the Repurchase Mandate to the directors to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue of the Company on the date of passing of such resolution (i.e. not exceeding 9,531,949 Shares based on 95,319,494 Shares in issue as at the Latest Practicable Date and assuming no Share will be issued or repurchased prior to the AGM); and
- (c) to grant the Extension Mandate to the directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The General Mandate and the Repurchase Mandate will expire at the earliest of: (a) the conclusion of the annual general meeting of the Company next following the AGM; (b) the date by which the next annual general meeting is required by the Companies Law or the Articles of Association to be held; or (c) when the authority given to the directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. WONG Chau Chi and Ms. WOO Lan Ying; the non-executive Director is Mr. LUI Chun Pong; and the independent non-executive Directors are Dr. LI Jun, Mr. CHOW Kin Wing and Mr. TAM Hon Wah.

Pursuant to Article 108(A) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every 3 years. A retiring Director shall be eligible for re-election.

According to Article 108(B) of the Articles of Association, the directors to retire by rotation shall include (so far as necessary to obtain the number required) any director who wishes to retire and not to offer himself for re-election. Any further directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Pursuant to Article 108(A) of the Articles of Association, Mr. LUI Chun Pong as a non-executive director and Mr. TAM Hon Wah as an independent non-executive Director, shall retire from office by rotation at the AGM, and being eligible, will offer themselves for re-election.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors being Dr. LI Jun, Mr. CHOW Kin Wing and Mr. TAM Hon Wah and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and

LETTER FROM THE BOARD

- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Dr. LI Jun, Mr. CHOW Kin Wing and Mr. TAM Hon Wah:
- i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

The Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. LUI Chun Pong, as a non-executive Director and Mr. TAM Hon Wah as an independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

Particulars of each of the retiring Directors proposed to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages AGM-1 to AGM-6 of this circular.

To the best knowledge of the Directors, no Shareholder is required to abstain from voting in respect of any of the resolutions proposed at the AGM pursuant to the Listing Rules.

Form of proxy

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to be present at the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM.

LETTER FROM THE BOARD

In appointing the chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting in the proxy form, the duly completed and signed proxy form must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 11:00 a.m. on Wednesday, 25 June 2025 (being not less than forty-eight (48) hours before the AGM), failing which the appointment will be treated as invalid. A form of proxy for use at the AGM is enclosed with this circular.

Voting by poll

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

After the conclusion of the AGM, an announcement regarding the poll results will be published on the respective website of the Stock Exchange and of the Company in accordance with Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

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

RECOMMENDATIONS

The Board considers that all resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the AGM.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the eligibility of Shareholders to attend and vote at the AGM, which is to be held on 27 June 2025, the register of members of the Company will be closed from 23 June 2025 to 27 June 2025, both days inclusive, during which no transfer of shares will be registered. All transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on 20 June 2025.

LETTER FROM THE BOARD

GENERAL

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

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

Yours faithfully,
By order of the Board of
Silkwave Inc
Wong Chau Chi
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 95,319,494 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 9,531,949 Shares, representing 10% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

The directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the financial position as at 31 December 2024 as disclosed in the audited financial statements of the Company for the year ended 31 December 2024, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the directors are from time to time appropriate for the Company.

6. DIRECTORS' UNDERTAKING

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association. The Directors confirm that neither this explanatory statement nor the Repurchase Mandate has unusual features.

7. CONNECTED PERSON

None of the directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders. No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase its Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the details of the Controlling Shareholder's shareholding interest in the Company are as follows:

Name	Capacity/Nature of Interest	Number of Shares held	Approximate percentage of the issued shares of the Company
Chi Capital	Interest in a controlled corporation (<i>Note</i>)	2,550,191	2.85%
	Beneficial owner	44,750,486	49.93%
Chi Capital Securities Limited	Beneficial owner (<i>Note</i>)	2,550,191	2.85%

Note: Chi Capital Securities Limited is 100% beneficially owned by Chi Capital. Accordingly, Chi Capital is deemed to be interested in the Shares held by Chi Capital Securities Limited.

As at the Latest Practicable Date, altogether representing Chi Capital and Chi Capital Securities Limited owned approximately 52.78% of the issued shares of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the combined interests of Chi Capital and Chi Capital Securities Limited in the Company would increase to approximately 58.64% of the issued shares of the Company and such an increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeover Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares of the Company would be in public hands. The Directors will not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

9. SHARE PURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

10. SHARE PRICES

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
May	2.920*	1.900*
June	2.480*	1.780*
July	2,360*	1.680*
August	2.240*	0.760*
September	0.920*	0.520*
October	1.040*	0.355*
November	0.820	0.610
December	0.800	0.610
2025		
January	1.000	0.690
February	0.900	0.780
March	0.810	0.620
April (up to the Latest Practicable Date)	0.750	0.530

* The Share price has been adjusted pursuant to the share consolidation and share-subdivision of the Company passed by the Shareholders by an ordinary resolution at an extraordinary general meeting on 8 October 2024.

NON-EXECUTIVE DIRECTOR

Mr. LUI Chun Pong (“**Mr. Lui**”), aged 56, was appointed as a non-executive director in February 2022. Mr. Lui, obtained a Bachelor of Arts degree from the University of Hong Kong, a Master of Laws degree from the Chinese University of Hong Kong, a Master of Accountancy degree from Charles Sturt University in Australia and an Executive Master of Business Administration degree from the City University of Hong Kong. Mr. Lui is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Taxation Institute of Hong Kong. He is also an associate member of The Chartered Governance Institute and The Hong Kong Chartered Governance Institute.

Mr. Lui has over 30 years of experience in finance and property industry. Mr. Lui held senior positions at a number of Hong Kong companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Lui currently is a non-executive director of China Ocean Group Development Limited (stock code: 8047), listed on the GEM Board of the Stock Exchange.

Mr. Lui also serves the community through his participation in promoting sports and youth and student’s affairs in Hong Kong. Mr. Lui is a director of Hong Kong Baseball Association and a member of Student Affairs Sub-committee of the Association of Chartered Certified Accountants. Mr. Lui was a director of Hong Kong United Youth Association in 2014/2015 and a member of the Budget Proposal 2017-18 Subcommittee of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed herein, Mr. Lui did not hold any position nor directorship in other listed companies in the three preceding years.

Mr. Lui does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, Mr. Lui has not held any other positions in the Company and its subsidiaries.

As at the Latest Practicable Date, Mr. Lui was interested in 48,600 shares within the meaning of Part XV of the SFO.

Mr. Lui has entered into a service contract as a non-executive Director with the Company for a term of one year commencing from 28 February 2022 and shall continue thereafter until terminated by either party. Mr. Lui is subject to retirement by rotation and re-election at the annual general meeting of the Company at least once in every three years in accordance with the articles of association of the Company. Mr. Lui is entitled to a director’s fee of HK\$120,000 per annum, which has been determined with reference to his background, his duties and responsibilities within the Company, current remuneration of other Directors, and the prevailing market conditions. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

Save as disclosed above, there is no information which is required to be disclosed under Rule 13.51(2) of the Listing Rules and there are no other matters relating to the re-election of Mr. Lui that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. TAM Hon Wah (“**Mr. Tam**”), aged 58, was appointed as an independent non-executive Director in September 2021. Mr. Tam is currently a member of each of the audit committee, nomination committee and remuneration committee of the Company. Mr. Tam is the managing director of A.I. International Limited and Chief Technology Officer of PR1 Media Limited.

Mr. Tam holds a Master’s degree in Information Systems Management from University of Greenwich in United Kingdom, and obtained Diploma in Business Strategy and Information Technology from National Computer Center, United Kingdom in 2009. Mr. Tam also holds a number of other public and community service positions. Mr. Tam is a board member of the Indonesia Chamber of Commerce in Hong Kong, a committee member of Wan Chai West Area Committee of Home Affairs Department, and the vice-chairman of Friends of The Community Chest Wan Chai District Committee. Mr. Tam was also a committee member of the Television and Radio Consultative Group of the Office of the Communications Authority from 2010 to 2015.

Mr. Tam was awarded the Most outstanding Chapter President award of Junior Chamber International (ASPAC) in 2006 and the Most outstanding Chapter President of Junior Chamber International (Hong Kong) in 2005. Mr. Tam was also awarded the Secretary for Home Affairs Commendation award in 2012. Mr. Tam did not hold any directorship in other listed companies in the three preceding years.

Mr. Tam does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, Mr. Tam has not held any other positions in the Company and its subsidiaries.

As at the Latest Practicable Date, Mr. Tam was interested in 25,000 Shares within the meaning of Part XV of the SFO.

Mr. Tam has entered into a letter of appointment as an independent non-executive director with the Company for an initial fixed term of one year commencing from 29 September 2021 and shall continue thereafter until terminated by either party by giving not less than three months’ notice in writing at any time after such initial fixed term to the other. Mr. Tam is subject to retirement by rotation at least once every three years and in accordance with the articles of association of the Company. Mr. Tam is entitled to a director’s fee of HK\$120,000 per annum, which has been determined with reference to his background, his duties and responsibilities within the Company, current remuneration of other Directors, and the prevailing market conditions. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

The Company has received from Mr. Tam an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers Mr. Tam is independent.

Save as disclosed above, there is no information which is required to be disclosed under Rule 13.51(2) of the Listing Rules and there are no other matters relating to the re-election of Mr. Tam that need to be brought to the attention of the Shareholders.

None of the Directors proposed to be re-elected at the AGM has a service contract which requires the Company to give a period of more than one year before the same can be terminated. In addition, none of the Directors proposed to be re-elected at the AGM has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

NOTICE OF ANNUAL GENERAL MEETING

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SILKWAVE

SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of Silkwave Inc (the “**Company**”) will be held at 12/F, Guangdong Finance Building, 88 Connaught Road West, Hong Kong on 27 June 2025 at 11:00 a.m. for the purpose of considering and, if though fit, passing the following resolutions (with or without modifications):

As Ordinary Business

1. to receive and consider the audited financial statements and the reports of the directors (“**Directors**”) of the Company and auditors (“**Auditors**”) of the Company for the year ended 31 December 2024;
2.
 - (a) to re-elect Mr. LUI Chun Pong as a non-executive Director;
 - (b) to re-elect Mr. TAM Hon Wah as an independent non-executive Director; and
 - (c) to authorize the Board of Directors (the“**Board**”) to fix the remuneration of the Directors;
3. to re-appoint Linksfield CPA Limited as Auditors and to authorize the Board of Directors to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**
- a. subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each (“**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - b. the approval in paragraph (a) above shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - c. the total number of Shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to
 - i. a Rights Issue (as hereinafter defined);
 - ii. the grant or exercise of any options granted under the share option schemes or similar arrangement for the time being adopted by the Company;
 - iii. any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations; or
 - iv. any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of Shares in issue of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- d. for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or
 - iii. the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- a. subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase Shares of the Company on the Stock Exchange or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (“SFC”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- b. the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- c. for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law to be held; or
 - iii. the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors to allot, issue and deal with additional Shares of the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the total number of Shares in issue of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue of the Company as at the date of passing of this resolution.”

By order of the Board of
Silkwave Inc
Wong Chau Chi
Chairman

Hong Kong, 29 April 2025

Registered office:
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Room 1202, 12/F,
Guangdong Finance Building,
88 Connaught Road West,
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Meeting convened by the above notice shall be entitled to appoint one proxy or, if he is the holder of two or more Shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A form of proxy for use at the Meeting is being dispatched to the shareholders of the Company together with a copy of this notice.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorized.
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 notarial certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Meeting convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
5. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled to vote.
6. In order to determine the eligibility of shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from 23 June 2025 to 27 June 2025, both days inclusive, during which no transfer of shares will be registered. All transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on 20 June 2025.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.irasia.com/listco/hk.cmmvision and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.
8. Please refer to Appendix II to the circular of the Company dated 29 April 2025 for the details of the retiring directors subject to re-election at the Meeting.

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9. In light of the directions in relation to the Prevention and Control of Disease (Requirements and Directions) (business and Premises) Regulation (Chapter 599F, Laws of Hong Kong) issued by the Hong Kong Government on 9 February 2022 which has become effective on 10 February 2022, physical general meetings of companies are prohibited. The Company hereby announces that, in view of the current COVID-19 situation in Hong Kong:
- If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.
 - In appointing the chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting in the proxy form, the duly completed and signed proxy form must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 11:00 a.m. on Wednesday, 25 June 2025 (being not less than forty-eight (48) hours before the AGM), failing which the appointment will be treated as invalid.

As at the date of this notice, the Board comprises two executive Directors, Mr. WONG Chau Chi and Ms. WOO Lan Ying; one non-executive Director, namely Mr. LUI Chun Pong; and three independent non-executive Directors, namely Dr. LI Jun, Mr. CHOW Kin Wing and Mr. TAM Hon Wah.