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If you have sold or transferred all your shares in Shiyue Daotian Group Co., Ltd., you should at once hand this circular, together with the enclosed proxy form, 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.

Shiyue Daotian Group Co., Ltd.

十月稻田集團股份有限公司

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

(Stock code: 9676)

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice of EGM of the Company to be held as on-site meeting at 10:00 a.m. on Thursday, August 7, 2025 at 2/F, Building A, Yisha Wenxin Plaza, Chaoyang District, Beijing, the PRC is set out on pages 20 to 21 of this circular. A proxy form for use at the EGM is also enclosed. Such proxy form is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.shiyuedaotian.com).

Whether or not you are able to attend the EGM, holders of Shares of the Company are requested to complete the enclosed proxy form of the Company in accordance with the instructions printed thereon and deliver 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 time appointed for the EGM or any adjournment thereof (i.e. not later than 10:00 a.m. on Wednesday, August 6, 2025). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

July 16, 2025

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In this circular, unless the context otherwise requires, the following terms and expressions have the meanings set forth below:

"Announcement"	the announcement of the Company dated July 16, 2025 in relation to, among others, the proposed adoption of the Share Award Scheme
"Articles"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"associate"	has the meaning ascribed to it under the Listing Rules
"Award"	an award of the Awarded Shares by the Board to a Selected Participant in accordance with the rules of the Share Award Scheme
"Awarded Share(s)"	in respect of a Selected Participant, such number of Shares as awarded to him/her by the Board
"Board"	the board of Directors of the Company, and if the content so permits, it shall include such person(s) of the Company as from time to time delegated with the power and authority by the board of Directors to administer the Share Award Scheme
"Company"	Shiyue Daotian Group Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange with stock code of 9676
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Contributed Amount"	cash paid or made available to the Trust by the Group or any party designated by the Company pursuant to the Share Award Scheme and as determined by the Board
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting or any adjourned meeting of the Company to be held as on-site meeting at 2/F, Building A, Yisha Wenxin Plaza, Chaoyang District, Beijing, the PRC at 10:00 a.m. on Thursday, August 7, 2025 to consider and, if thought fit, to approve the proposed adoption of the Share Award Scheme
"Eligible Participant"	any individual being an Employee Participant or Related Entity Participant

"Employee Participant"	a director or an employee of the Group selected by the Board for participation in the Share Award Scheme, provided always that such term shall exclude any person who at the relevant time has tendered his resignation or who is working out his period of notice pursuant to his employment contract or otherwise
"Excluded Participant"	any Eligible Participant who is resident in a place where the grant of an Award and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Share Award Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company, with a nominal value of RMB0.10 each, which are traded in Hong Kong dollars and listed on the Stock Exchange
"H Share Registrar"	Tricor Investor Services Limited
"H Shareholder(s)"	holder(s) of H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Latest Practicable Date"	July 14, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"PRC"	the People's Republic of China, excluding Hong Kong, Macau and Taiwan for the purpose of this circular
"Purchase Price"	the consideration, if any, as determined at the sole and absolute discretion of the Board, payable by a Selected Participant to the Company for acceptance or exercising of an Award
"Related Entity Participant"	directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company

"Remuneration Committee"	the remuneration committee of the Board
"Residual Cash"	cash in the Trust Fund (including without limitation (i) any Contributed Amount or any remaining amount thereof; (ii) any cash income or dividend derived from Shares held under the Trust; (iii) other cash income or net proceeds of sale of non-cash and non-scrip distribution derived from or in respect of the Shares held under the Trust; and (iv) all interests or income derived therefrom deposits which has not been applied in the acquisition of any Shares)
"RMB"	Renminbi, the lawful currency of the PRC
"Selected Participant(s)"	Eligible Participant(s) selected by the Board for participation in the Share Award Scheme (or his legal personal representative or lawful successor as the case may be)
"Share(s)"	share(s) in the share capital of the Company, with a nominal value of RMB0.10 each
"Share Award Scheme"	the share award scheme of the Company proposed to be approved and adopted by the Shareholders at the EGM
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Trust"	the trust constituted by the Trust Deed
"Trust Deed"	a trust deed to be entered into between the Company as settlor and the Trustee as trustee of the Trust (as restated, supplemented and amended from time to time)
"Trust Fund"	the funds and properties held directly or indirectly under the Trust and managed by the Trustee for the benefit of the Selected Participants (other than the Excluded Participants), including without limitation: (a) HK$100 as initial sum; (b) all Shares acquired by the Trustee for the purpose of the Trust (including but not limited to any Awarded Shares whether or not vested in a Selected Participant) and such other scrip income (including but not limited to bonus Shares and scrip dividends declared by the Company) derived from the Shares held upon the Trust;

	(c) any cash (including Residual Cash); (d) any other property hereafter paid, transferred, or delivered to or otherwise placed under the control of and (in any such case) accepted by the Trustee as additions to the Trust Fund; and (e) all other properties from time to time representing (a) to (d) above
"Trustee"	Futu Trustee Limited, a licensed trustee registered under the Trustee Ordinance (Chapter 29, Laws of Hong Kong), a third party independent of and not connected with the Company and its connected persons, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed
"Vesting Date"	in respect of a Selected Participant, the date on which his entitlement to the relevant Award is vested in such Selected Participant
"%"	per cent

Shiyue Daotian Group Co., Ltd.
十月稻田集團股份有限公司

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

(Stock code: 9676)

Executive Directors:
Mr. Wang Bing *(Chairman)*
Ms. Zhao Wenjun
Ms. Zhao Shulan
Mr. Shu Minghe
Mr. Zou Hao

Non-executive Director:
Mr. Chang Bin

Independent Non-executive Directors:
Mr. Shi Ketong
Mr. Yeung Chi Tat
Mr. Lin Chen

Registered Office in the PRC:
Dahuangdi Village, Xinglongpu Town, Xinmin City
Shenyang, Liaoning Province, the PRC

Head office and principal place of business in the PRC:
2/F, Building A, Yisha Wenxin Plaza
Chaoyang District, Beijing, the PRC

Principal place of business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

July 16, 2025

To the Shareholders

Dear Sir or Madam,

PROPOSED ADOPTION OF THE SHARE AWARD SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with (i) further information on the proposed adoption of the Share Award Scheme; and (ii) a notice of the EGM.

BACKGROUND

Reference is made to the Announcement in relation to, among others, the proposed adoption of the Share Award Scheme by the Company.

On July 16, 2025, with the recommendation of the Remuneration Committee, the Board has proposed to adopt the Share Award Scheme subject to the approval by the Shareholders at the EGM to be convened by the Company.

A special resolution will be proposed to the Shareholders to approve and adopt the Share Award Scheme. The proposal allows the Company to recognize the contributions by certain Eligible Participants and attract suitable personnel for further development of the Group.

As of the Latest Practicable Date, the Company did not have any share option scheme or share award scheme in effect, and there were no share options or awards granted under any share scheme of the Company which remain outstanding.

A copy of the rules of the Share Award Scheme will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shiyuedaotian.com) for display for a period of not less than 14 days before the date of the EGM and the rules of the Share Award Scheme will be made available for inspection at the EGM.

Set forth below are the principal terms of the Share Award Scheme:

Purposes and Objectives

The purposes and objectives of the Share Award Scheme are to recognize the contributions by certain Eligible Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group.

Duration and Termination

Subject to any early termination as may be determined by the Board pursuant to the rules of the Share Award Scheme, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the date on which the Share Award Scheme is approved by the Shareholders at the EGM.

Upon termination of the Share Award Scheme, no further grant of Awarded Shares may be made under the Share Award Scheme and all the Awarded Shares granted under the Share Award Scheme shall continue to be held by the Trustee and become vested in the Selected Participants according to the conditions of the vesting of Awarded Shares. All Shares (except for any Awarded Shares subject to vesting on the Selected Participants) remaining in the Trust Fund shall be sold by the Trustee and all net proceeds (after deducting the relevant expenses) will be remitted to the Company.

Administration

The Share Award Scheme shall be subject to the administration of the Board and the Trustee in accordance with the rules of the Share Award Scheme and the Trust Deed. The decision of the Board with respect to any matter arising under the Share Award Scheme (including the interpretation of any provision) shall be final, conclusive and binding. The Board may delegate its authority to administer the Share Award Scheme to any Director(s) or person(s) of the Company as it deemed appropriate in accordance with the Trust Deed and the rules of the Share Award Scheme.

The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

Operation

Contribution to the Trust

The source of the Awarded Shares shall be the existing Shares to be acquired by the Trustee through transactions on the secondary market as instructed by the Board.

The Board may from time to time cause to be paid a Contributed Amount to the Trust which shall constitute part of the Trust Fund, for the purchase of Shares and other purposes set out in the rules of the Share Award Scheme and the Trust Deed.

The Trustee shall keep the Board informed from time to time of the number of Shares purchased and the price at which those Shares have been purchased. The Shares so purchased and any balance of the funds after completion of the purchase shall form part of the Trust Fund. The Trustee shall hold such Trust Fund and any income, cash, dividends, distributions and/or proceeds arising therefrom in accordance with the rules of the Share Award Scheme and the terms of the Trust Deed.

Grant of Awarded Shares to Selected Participants

The Board may from time to time at its sole and absolute discretion select any Eligible Participant (other than any Excluded Participant) for participation in the Share Award Scheme as a Selected Participant, and grant an Award to any Selected Participant at such consideration subject to such terms and conditions as the Board may in its sole and absolute discretion determine.

In determining the appropriate Award to be granted to any Selected Participant (excluding any Excluded Participant), the Board shall take into consideration matters including but not limited to the present contribution and expected contribution of the relevant Selected Participant to the profits of the Group, the general financial condition of the Group, and the Group's overall business objectives and future development plan. The Board is entitled to impose any conditions, as it deems appropriate in its sole and absolute discretion with respect to the vesting of the Awarded Shares to the Selected Participants.

Where an Award is to be granted to any Director, the chief executive or any substantial shareholder of the Company (or any of their respective associates), the grant shall not be valid unless it has been approved by the independent non-executive Directors, excluding any independent non-executive Director who is the proposed Selected Participant of the Award. Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, the Company shall comply with such provisions of the Listing Rules as may be applicable unless otherwise exempted under the Listing Rules.

Vesting of Awarded Shares

Subject to the terms and conditions of the Share Award Scheme and the fulfilment of all vesting conditions applicable to the vesting of the Awarded Shares on such Selected Participant, the respective Awarded Shares held by the Trustee on behalf of the Selected Participant shall vest in such Selected Participant in accordance with the applicable vesting schedule, and the Trustee shall cause the Awarded Shares to be transferred to such Selected Participant.

Prior to the Vesting Date, any Award made shall not be assignable nor transferrable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any unvested Awarded Shares referable to him.

Voting Rights

The Trustee shall not exercise the voting rights in respect of any Shares held directly or indirectly by it under the Trust (if any).

Disqualification of Selected Participants

In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant or any event of lapse is applicable to such Selected Participant pursuant to the rules of the Share Award Scheme, the relevant Awarded Shares granted to such Selected Participant shall automatically lapse and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund and would be used for further grants subject to relevant terms of the Share Award Scheme and compliance with the Listing Rules and all applicable laws.

Restriction

No Awarded Shares shall be granted by the Board and no instructions to acquire any Shares shall be given to the Trustee under the Share Award Scheme (a) after an event involving inside information relating to the Company has occurred or has been subject of a decision until such information has been publicly announced in accordance with the applicable laws and the Listing Rules; (b) during the black-out periods applicable for publication of annual or interim results of the Company as prescribed under the Listing Rules; and (c) in any circumstance which is prohibited under the Listing Rules or any other applicable laws, or where requisite approval from any government or regulatory authority has not been granted.

Change in Control

If there occurs an event of change in control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise), the Board shall determine at its sole and absolute discretion whether such Awarded Shares shall vest in the Selected Participant and the time at which such Awarded Shares shall vest.

Scheme Limit

The maximum number of Awarded Shares (excluding the Awarded Shares lapsed in accordance with the terms of the Share Award Scheme) which may be awarded under the Share Award Scheme shall not exceed 85,000,000 Shares, representing approximately 7.958% of the issued share capital of the Company as at the Latest Practicable Date. There is no individual limit under the Share Award Scheme.

Alteration of the Share Award Scheme

The Scheme may be amended in any respect by a resolution of the Board provided that, unless with the prior written consent of the Trustee, any such amendment or modification shall not impose any additional or more onerous duties, responsibilities or liabilities on the Trustee.

Any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors (as the case may be) if the initial grant of such Awards under the Share Award Scheme was approved by the Board, the Remuneration Committee, the independent non-executive Directors (as the case may be) except where the alterations take effect automatically under the existing terms of the Share Award Scheme.

EGM AND PROXY ARRANGEMENTS

The Share Award Scheme will constitute a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. It, however, does not constitute a share scheme involving the issue of new Shares as referred to in Chapter 17 of the Listing Rules, and as such, does not require Shareholders' approval under the Listing Rules. However, according to the Articles, the adoption of the Share Award Scheme shall be subject to Shareholders' approval.

A notice of the EGM is set out on pages 20 to 21 in this circular, and published and available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shiyuedaotian.com). A proxy form for use at the EGM is enclosed with this circular.

For determining eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Monday, August 4, 2025 to Thursday, August 7, 2025, both days inclusive, during which period no transfer of Shares will be registered. To be eligible for attending and voting at the EGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, August 1, 2025 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, August 7, 2025 shall be entitled to attend and vote at the EGM.

Whether or not you intend to attend the EGM, you are requested to complete the enclosed proxy form of the Company 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 time appointed for the holding of the EGM or any adjournment thereof (i.e. not later than 10:00 a.m. on Wednesday, August 6, 2025). Completion

and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof should they so wish. If you attend and vote at the EGM, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 87 of the Articles of Association, any vote of Shareholders at the EGM must be taken by poll. Accordingly, the resolution set out in the notice of the EGM will be taken by way of poll. Vote can be cast in person or by proxy.

To the best of the knowledge, information and belief of the Directors after having made all reasonable inquiries, no Shareholder will be required to abstain from voting at the EGM regarding the relevant resolution(s) as at the Latest Practicable Date.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the resolution for the Shareholders to consider and approve included in the notice of the EGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the relevant resolution(s) in relation to the above matter to be proposed at the EGM.

Yours faithfully,
By order of the Board
Shiyue Daotian Group Co., Ltd.
Mr. Wang Bing
Chairman and Executive Director

Set out below is a summary of the principal terms and conditions of the Share Award Scheme to provide sufficient information to Shareholders for their consideration of the Share Award Scheme proposed to be adopted at the EGM.

1. PURPOSES AND OBJECTIVES

(A) The specific objectives of the Share Award Scheme (the "**Scheme**") are to recognise the contributions by certain Eligible Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group.

(B) These rules serve to set out the terms and conditions upon which the incentive arrangement for the Eligible Participants shall operate.

2. DURATION

Subject to any early termination as may be determined by the Board pursuant to the rules of the Scheme (the "**Scheme Rules**"), the Scheme shall be valid and effective for a term of ten (10) years commencing on its adoption date (the "**Adoption Date**"), after which no further Awards will be granted.

3. ADMINISTRATION

(A) The Scheme shall be subject to the administration of the Board and the Trustee in accordance with the Scheme Rules and the Trust Deed. The Board shall have the right to, (i) appoint a new trustee or replace any trustee(s) in relation to the administration, exercise and vesting of Awards granted under the Scheme; (ii) by resolution, delegate the power and authority by the Board to, on behalf of the board, give instructions or notices to the Trustee on all matters in connection with the Awards and other matters in the routine administration of the Trust to the authorised representative(s) of the Board (the "**Authorised Representative(s)**"); and (iii) make such other decisions or determination as it shall deem appropriate provided that the same are not inconsistent with the Scheme Rules, the Articles, the Listing Rules and applicable laws. Any decision of the Board made in accordance with the Scheme Rules shall be final and binding on all parties, provided that such decision is made in accordance with the Articles, the Listing Rules and any applicable law.

(B) The authority to administer the Scheme may be delegated by the Board to Authorised Representative(s) as it deemed appropriate at the sole discretion of the Board (the "**Scheme Administrator**"), including its powers to offer or grant Awards and to determine the terms and conditions of such Awards, provided that nothing in this paragraph shall prejudice the Board's power to revoke such delegation at any time or derogate from the discretion rested with the Board as contemplated in the above paragraph.

(C) Decisions of such Authorised Representative(s) appointed by the Board in accordance with the above paragraph in relation to the operation of the Scheme or interpretation of the Scheme Rules shall be final and binding on all parties. In the event of any disagreement or ambiguity, the decision of the Board shall prevail.

(D) Subject to the Scheme Rules and any applicable laws, rules and regulations, the Scheme Administrator shall have the power from time to time to:

(i) construe and interpret the Scheme Rules and the terms of the Awards granted from time to time;

(ii) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme pursuant to the Scheme Rules;

(iii) to give instructions or notices to the Trustee, including without limitation purchase of shares, distribution of shares, etc.;

(iv) grant Awards to those Eligible Participants whom they shall select from time to time;

(v) determine the terms and conditions of Awards granted under the Scheme including but not limited to number of Awards, Purchase Price, Vesting Dates, vesting criteria, performance targets, clawback arrangements and other conditions;

(vi) approve the form of grant letters (the "**Grant Letters**");

(vii) decide how the vesting of the Awards Shares will be settled;

(viii) make such appropriate and equitable adjustments to the terms of Awards granted under the Scheme as they deem necessary; and

(ix) take such other steps or actions as they deem necessary or prudent to give effect to the terms and intent of the Scheme Rules and/or Awards.

(E) The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

4. OPERATION OF SCHEME

Contribution to the Trust

(A) the Board or the Scheme Administrator may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise contributed by the Company, any subsidiary, any significant shareholder or any party designated by the Company as directed by the Board or the Scheme Administrator which shall constitute part of the Trust Fund, for the purchase of Shares and other purposes set out in the Scheme Rules and the Trust Deed.

(B) In the case of the purchase of Shares, the Board or the Scheme Administrator shall determine the number of Shares to purchase and, prior to the intended purchase, cause to be paid to the Trustee a Contributed Amount sufficient for the Trustee to complete the intended purchase unless it is determined by the Trustee that the Residual Cash then held by the Trustee is sufficient to complete the intended purchase. For the purchase of Shares as described in Paragraphs (C) to (D) below, the Trustee shall first apply the Contributed Amount, and if the Contributed Amount is utilized in full, the Trustee may apply Residual Cash to the extent necessary to complete the purchase. For the avoidance of doubt, if any portion of any Contributed Amount intended for the purchase of the Shares was not fully utilized for the purchase, such portion shall constitute part of the Residual Cash.

(C) Subject to this Scheme Rules, the Board or the Scheme Administrator may from time to time instruct the Trustee in writing to purchase Shares on the Stock Exchange. Once purchased, the Shares are to be held directly or indirectly by the Trustee for the benefit of the Selected Participants under the Trust on and subject to the terms and conditions of the Scheme and the Trust Deed. On each occasion when the Board or the Scheme Administrator instructs the Trustee to purchase Shares on the Stock Exchange, it shall specify the maximum amount of funds to be used and the range of prices at which such Shares are to be purchased. The Trustee may not incur more than the maximum amount of funds or purchase any Shares at a price falling outside the range of prices so specified unless with the prior written consent of the Board or the Scheme Administrator.

(D) As soon as practicable after receiving the notice setting out the instructions from the Board or the Scheme Administrator under this Scheme Rules with respect to the purchase of the Shares on the Stock Exchange and during such period until being notified by the Board or the Scheme Administrator to suspend or cease the purchase, the Trustee shall apply such amount as required from the Contributed Amount and/or the Residual Cash towards the purchase of such maximum board lot of Shares at the prevailing market price according to the instructions set out in the notice. The Trustee shall also pay the related purchase expenses (including for the time being, the brokerage fee, stamp duty, the Securities and Futures Commission transaction levy and Stock Exchange trading fee) and such other necessary expenses required for the completion of the purchase of the Shares out of the Contributed Amount and/or Residual Cash. For the avoidance of doubt, the Shares so purchased shall form part of the Trust Fund. The Trustee is not obliged to purchase any Shares unless the prevailing market price of the Shares falls within the range of prices in accordance with this Scheme Rules and that the Trustee has sufficient funds in the Trust to undertake the purchase of such Shares.

(E) The Trustee shall keep the Board or the Scheme Administrator informed from time to time of the number of Shares purchased and the price at which those Shares have been purchased. If, for any reason, the Trustee shall not be able to purchase any or all of the Shares with the maximum amount of funds (where the range of prices at which such Shares are to be purchased has been specified by the Board or the Scheme Administrator) so specified in the notice within ten (10) business days on which the trading of the Shares has not been suspended on the Stock Exchange after being instructed by the Board or the Scheme Administrator to do

so, the Trustee shall notify the Board or the Scheme Administrator in writing. The Board or the Scheme Administrator shall then decide on whether to instruct the Trustee to continue with such purchase and the conditions thereof.

Grant of Awarded Shares to Selected Participants

(A) Subject to the provisions of the Scheme, the Board or the Scheme Administrator may, from time to time, at its sole and absolute discretion select any Eligible Participant (other than any Excluded Participant) for participation in the Scheme as a Selected Participant, and grant an Award to any Selected Participant at such consideration (if any) subject to such terms and conditions as the Board or the Scheme Administrator may in its sole and absolute discretion determine.

(B) In determining the appropriate awarded interest to be granted to any Selected Participant (excluding any Excluded Participant), the Board or the Scheme Administrator shall take into consideration matters including, but without limitation to,

(a) the present contribution and expected contribution of the relevant Selected Participant to the profits of the Group;

(b) the general financial condition of the Group;

(c) the Group's overall business objectives and future development plan; and

(d) any other matter which the Board or the Scheme Administrator considers relevant.

(C) the Board or the Scheme Administrator is entitled to impose any conditions, as it deems appropriate in its sole and absolute discretion with respect to the vesting of the Awarded Shares to the Selected Participant, and shall inform the Trustee and such Selected Participant the relevant conditions of the Award. Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Board or the Scheme Administrator shall be at liberty to waive any vesting conditions referred to in this Scheme Rules.

(D) Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, such Awards shall constitute connected transactions under Chapter 14A of the Listing Rules and the Company shall comply with the relevant requirements under the Listing Rules.

Grant of Award to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates

(A) Subject to any waiver or ruling granted by the Stock Exchange, where an Award is to be granted to any Director, the chief executive or any substantial shareholder of the Company (or any of their respective associates), the grant shall not be valid unless it has been approved by the independent non-executive Directors, excluding any independent non-executive Director who is the proposed Selected Participant of the Award.

Vesting of Awarded Shares

(A) Subject to the terms and condition of the Scheme and the fulfillment of all vesting conditions applicable to the vesting of the Awarded Shares on such Selected Participant, the respective Awarded Shares held by the Trustee on behalf of the Selected Participant pursuant to the provision hereof shall vest in such Selected Participant in accordance with the applicable vesting schedule, and the Trustee shall cause the Awarded Shares to be transferred to such Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company) for the benefit of the Selected Participant and any family members of such Selected Participant in accordance with this Scheme Rules.

(B) Prior to the Vesting Date, any Award made hereunder shall not be sold nor transferrable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any unvested Awarded Shares referable to him pursuant to such Award or enter or purport to enter into any agreement to do so, unless and until such Awarded Shares are actually vested in and transferred to the Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company).

Disqualification of Selected Participant

(A) In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant pursuant to this Scheme Rules, the relevant Award made to such Selected Participant shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund. Such Eligible Participant shall have no right or claim against the Company, any other member of the Group, the Board or the Scheme Administrator, the Trust or the Trustee or with respect to those or any other Shares or any right thereto or interest therein in any way. The Company shall refund to the Selected Participant the Purchase Price paid (if any) in correspondence to such lapsed Awarded Shares paid by the Selected Participant.

(B) Unless the Board or the Scheme Administrator determines otherwise, the circumstances under which a person shall be treated as having ceased to be an Eligible Participant shall include, without limitation, the following:

(i) where such person has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or engagement by any member of the Group and whether or not it has resulted in his employment or engagement being terminated by the relevant member of the Group;

(ii) where such person has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets;

(iii) where such person has been convicted of any criminal offence;

(iv) where such person has engaged in any act that has had or will have a material adverse effect on the reputation or interests of any member of the Group; or

(v) where such person has been convicted of or is being held liable for any offence under or any breach of the Securities and Futures Ordinance (the "**SFO**") or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time.

Other terms and conditions

(A) For the avoidance of doubt, the Trustee shall not exercise the voting rights in respect of any Shares held directly or indirectly by it under the Trust (if any) (including but not limited to the Awarded Shares, any bonus Shares and scrip Shares derived therefrom).

(B) No Award shall be made by the Board or the Scheme Administrator pursuant to this Scheme Rules and no instructions to acquire any Shares shall be given to the Trustee under the Scheme where dealings in the Shares are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time. Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made:

(i) after information that are required to be disclosed under Rule 13.09 of the Listing Rules or inside information that are required to be disclosed under Part XIVA of the SFO has come to the knowledge of the Company until (and including) the trading day after such information has been publicly announced in accordance with the Listing Rules, the SFO and/or the application laws;

(ii) Within 60 days prior to the announcement of the annual results for any financial period of the Company or any period from the end of the relevant financial period to the announcement of the results of the Company (whichever is shorter), and within 30 days prior to the announcement of the results of the Company for any financial period or any period from the end of the relevant financial period to the announcement of the results of the Company (whichever is shorter);

(iii) in any circumstance where dealing in Shares by a Selected Participant (including directors of the Company) are prohibited under the Listing Rules, the SFO or any other law or regulation; or

(iv) in any circumstance where any requisite approval from any governmental or regulatory authority has not been granted.

the Board or the Scheme Administrator may, at any time after it has instructed the Trustee to purchase any Shares in accordance with the provisions in the Trust Deed, instruct the Trustee in writing to cease purchasing Shares or to suspend purchasing Shares until further notice (without specifying any reasons therefor).

5. TAKEOVER, RIGHT ISSUE, OPEN OFFER, SCRIP DIVIDEND SCHEME

(A) Notwithstanding any other provision provided herein, if there occurs an event of change in control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise), the Board or the Scheme Administrator shall determine at its sole and absolute discretion whether such Awarded Shares shall vest in the Selected Participant and the time at which such Awarded Shares shall vest. If the Board or the Scheme Administrator determines that any Awarded Shares shall be vested to any Selected Participant, the Trustee shall distribute the Awarded Shares to such Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company) for the benefit of the Selected Participant and any family members of such participant in accordance with the Scheme Rules within seven (7) business days of the vesting date in this Scheme Rules.

6. SCHEME LIMIT AND CANCELLATION OF THE AWARDED SHARES

(A) The Trustee was authorized to purchase not exceed 85,000,000 Shares as Awards, which represents 7.958% of the total issued Shares of the Company as of the adoption date. There is no maximum number of individual participants under the Share Award Scheme, and there is no limit to grant shares to individual participants.

(B) The Board or the Scheme Administrator may at its discretion cancel any Award that has not vested or lapsed, provided that:

(i) the Company has paid to the Selected Participant an amount equal to the Purchase Price; or

(ii) the Board or the Scheme Administrator has made any arrangement as the Board or the Scheme Administrator and Selected Participant may mutually agree in order to compensate him/her for the cancellation of the Awards.

(C) For the purpose of calculating the Scheme limit under this Scheme Rules, awards that have already lapsed in accordance with the terms of this Scheme Rules shall not be regarded as utilised. The Awards cancelled will also be regarded as unutilised in calculating the Scheme limit.

7. ALTERATION OF THE SCHEME

(A) The Scheme may be amended in any respect by a resolution of the Board provided that, unless with the prior written consent of the Trustee, any such amendment or modification shall not impose any additional or more onerous duties, responsibilities or liabilities on the Trustee.

(B) Any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors of the Company (as the case may be) if the initial grant of such Awards under the Scheme was approved by the Board, the Remuneration Committee, the independent non-executive Directors of the Company (as the case may be) except where the alterations take effect automatically under the existing terms of the Scheme.

8. TERMINATION

(A) The Scheme shall terminate on the earlier of:

(i) the tenth (10) anniversary date of the Adoption Date; and

(ii) such date of early termination as determined by the Board by a resolution of the Board,

PROVIDED THAT such termination shall not affect any subsisting rights of any Selected Participant hereunder.

(B) Upon termination of the Scheme,

(i) no further grant of Awarded Shares may be made under the Scheme;

(ii) all the Awarded Shares of the Selected Participants granted under the Scheme shall continue to be held by the Trustee and become vested in the Selected Participants according to the conditions of the Award, subject to the receipt by the Trustee of the required documents prescribed by the Trustee;

(iii) unless otherwise determined by the Board or the Scheme Administrator, all Shares (except for any Awarded Shares subject to vesting on the Selected Participants) remaining in the Trust Fund shall be sold by the Trustee within twenty-eight (28) Business Days (on which the trading of the Shares has not been suspended) (or such longer period as the Trustee and the Board or the Scheme Administrator may otherwise determine);

(iv) all net proceeds of sale referred to in this Scheme Rules and such other funds and properties remaining in the Trust Fund managed by the Trustee (after making appropriate deductions in respect of all disposal costs, liabilities and expenses) shall be remitted to the Company forthwith. For the avoidance of doubt, the Trustee may not transfer any Shares to the Company nor may the Company otherwise hold any Shares whatsoever (other than its interest in the proceeds of sale of such Shares pursuant to this Scheme Rules.

(C) For the avoidance of doubt, the temporary suspension of the granting of any Award shall not be construed as a decision to terminate the operation of the Scheme.

Shiyue Daotian Group Co., Ltd.
十月稻田集團股份有限公司

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

(Stock code: 9676)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Shiyue Daotian Group Co., Ltd. (the "**Company**") will be held as on-site meeting at 2/F, Building A, Yisha Wenxin Plaza, Chaoyang District, Beijing, the PRC at 10:00 a.m. on Thursday, August 7, 2025 for the purpose of considering, and if thought fit, approving (with or without modifications) the following resolution:

SPECIAL RESOLUTION

1. To consider and approve the adoption of the Share Award Scheme and to approve the authorization to the Board to handle matters pertaining to the Share Award Scheme.

CLOSURE OF THE REGISTER OF MEMBERS

For determining eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Monday, August 4, 2025 to Thursday, August 7, 2025, both days inclusive, during which period no transfer of Shares will be registered. To be eligible for attending and voting at the EGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, August 1, 2025 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, August 7, 2025 shall be entitled to attend and vote at the EGM.

By order of the Board
Shiyue Daotian Group Co., Ltd.
Mr. Wang Bing
Chairman and Executive Director

Beijing, the PRC, July 16, 2025

As at the date of this notice, the Board comprises Mr. Wang Bing, Ms. Zhao Wenjun, Ms. Zhao Shulan, Mr. Shu Minghe and Mr. Zou Hao as executive Directors; Mr. Chang Bin as non-executive Director; and Mr. Shi Ketong, Mr. Yeung Chi Tat and Mr. Lin Chen as independent non-executive Directors.

Notes:

1. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated July 16, 2025.

2. All votes of resolutions at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.shiyuedaotian.com) in accordance with the Listing Rules.

3. Any Shareholders entitled to attend and vote at the EGM can appoint one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each proxy is so appointed.

4. Shareholders shall appoint their proxies in writing. The proxy form shall be signed by the Shareholder or his/her/its attorney who has been duly authorized in writing. If the Shareholder is a corporation, the proxy form shall be affixed with the corporation's seal or signed by its Director, or its attorney duly authorized in writing. If the proxy form is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. The aforementioned documents must be lodged with the H Share Registrar, 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 holding the EGM (i.e. 10:00 a.m. on Wednesday, August 6, 2025 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the proxy form shall not preclude a Shareholder of the Company from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. Shareholders are required to produce proof of identity when attending the EGM.

6. If a Shareholder appoints a proxy to attend the EGM, the proxy must present his/her identification documents and a power of attorney or other document signed by the appointor or his/her legal representative with the date of issuance. If a corporate Shareholder is represented at the EGM by a proxy, the proxy must present proof of identity and a notarized copy of the resolution passed by the Board or other authority or a notarized copy of the authorization issued by the corporate Shareholder.

7. The EGM is expected to last for half a day. Shareholders attending (in person or by proxy) the EGM shall be responsible for their own traveling, accommodation and other expenses.

8. The contact details of the Company are as follows:

   Address: Shiyue Daotian Group Co., Ltd.
   2/F, Building A, Yisha Wenxin Plaza,
   Chaoyang District, Beijing, the PRC
   Liaison: Ms. Chen Hua
   Email: chenhua@shiyuedaotian.com

9. Details of the aforesaid resolution to be proposed at the EGM are set out in the circular of the Company dated July 16, 2025.