
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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ZX Inc.
中旭未来

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9890)

**PROPOSED CHANGE OF COMPANY NAME;
PROPOSED AMENDMENTS TO THE FIFTH AMENDED AND
RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM of ZX Inc. to be held at Board Meeting Room, 66/F, Canton Financial Center, 656 Huangpu Avenue, Tianhe District, Guangzhou, Guangdong, PRC on Friday, August 8, 2025 at 11:00 a.m. is set out on pages 9 to 10 of this circular.

A form of proxy for use at the EGM is also enclosed. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. no later than 11:00 a.m. on Wednesday, August 6, 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof if you so wish. If you attend and vote in person at the EGM, the instrument appointing your proxy will be deemed to have been revoked. Such form of proxy is also published on the respective website of the Stock Exchange (www.hkexnews.hk) and the Company (<https://www.zx.com/>).

References to dates and time in this circular are to Hong Kong dates and time. Where the context so permits or requires in this circular, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

July 21, 2025

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	ZX Inc. (中旭未来), a company incorporated in the Cayman Islands on March 18, 2021 as an exempted company with limited liability and whose shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Board Meeting Room, 66/F, Canton Financial Center, 656 Huangpu Avenue, Tianhe District, Guangzhou, Guangdong, PRC on Friday, August 8, 2025 at 11:00 a.m. to consider and, if appropriate, to approve the resolution contained in the notice of the extraordinary general meeting which is set out on pages 9 to 10 of this circular, or any adjournment thereof
“Group”	the Company, its subsidiaries and the entities controlled by the Company through a series of contractual arrangements from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “ZX Inc.” to “Tanwan Inc.” and the dual foreign name in Chinese of the Company from “中旭未来” to “贪玩”

DEFINITIONS

“Proposed M&A Amendments”	the proposed amendments to Fifth Amended and Restated Memorandum and Articles of Association of the Company, details of which are set out in the appendix to this circular
“Registrar”	the Registrar of Companies in the Cayman Islands
“Share(s)”	ordinary share(s) of nominal value of US\$0.00002 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



ZX Inc.
中旭未来

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9890)

Executive Directors:

Mr. WU Xubo (*Chairman, Chief Executive Officer*)
Ms. WU Xuan (*Chief Operating Officer*)

Independent Non-executive Directors:

Ms. SONG Siyun
Mr. QIN Yongde
Ms. ZHENG Yi

Registered Office:

190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

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

Floors 41, 62 to 66
Canton Financial Center
656 Huangpu Avenue
Tianhe District, Guangzhou
Guangdong
PRC

***Principal Place of Business
in Hong Kong:***

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

July 21, 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME;
PROPOSED AMENDMENTS TO THE FIFTH AMENDED AND
RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of EGM and the information of the Proposed Change of Company Name and Proposed M&A Amendments and seek your approval of the relevant special resolution to be proposed at the EGM.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “ZX Inc.” to “Tanwan Inc.”, and to change the dual foreign name in Chinese of the Company from “中旭未来” to “贪玩”.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the satisfaction of the following conditions:

- (i) the passing of the special resolution by the Shareholders at the EGM approving the Proposed Change of Company Name; and
- (ii) the Registrar having approved the Proposed Change of Company Name by issuing a certificate of incorporation on change of company name (the “**Certificate**”).

Subject to satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar enters the new English name and dual foreign name of the Company on the register of companies maintained by the Registrar and issues the Certificate. Thereafter, the Company will carry out all necessary registration and/or filing procedures of the Companies Registry in Hong Kong regarding the Proposed Change of Company Name.

Reasons for the Proposed Change of Company Name

Since its establishment, the Group has consistently operated online games (particularly mobile games) developed by clients under the “Tan Wan” brand, thereby building significant market recognition for the brand. The Board believes that renaming the Company to “Tanwan” will more effectively enhance the brand’s influence and value. Therefore, the Board deems the Proposed Change of Company Name in line with the best interests of both the Company and its Shareholders.

LETTER FROM THE BOARD

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not, of itself, affect the rights of any Shareholders or the Company's daily business operation and its financial position.

All existing share certificates of the Company bearing the existing names of the Company will, after the Proposed Change of Company Name becomes effective, continue to be valid evidence of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. As such, no arrangement will be made for the exchange of the existing share certificates of the Company for the new share certificates bearing the Company's new name as a result of the Proposed Change of Company Name. Share certificates of the Company which are issued after the Proposed Change of Company Name becomes effective will be under the Company's new name.

Subject to the confirmation by the Stock Exchange, the Board intends to change the English and Chinese stock short names of the Company accordingly after the Proposed Change of Company Name becomes effective. The Company will make further announcement(s) to inform the Shareholders of the effective date of the new English and Chinese stock short name of the Company as and when appropriate.

PROPOSED AMENDMENTS TO THE FIFTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board also proposes to make certain amendments to the Fifth Amended and Restated Memorandum and Articles of Association of the Company to reflect the Proposed Change of Company Name (i.e. by changing all references to the English name of the Company and the dual foreign name in Chinese of the Company to "Tanwan Inc. 貪玩"). Details of the Proposed M&A Amendments are set out in the Appendix to this circular. The Company has been advised by Kirkland & Ellis, the Company's legal advisor as to Hong Kong laws, and Walkers (Hong Kong), the Company's legal advisor as to the Cayman Islands laws, that the Proposed M&A Amendments and the adoption of the Sixth Amended and Restated Memorandum and Articles of Association (the "**Sixth M&A**") are not inconsistent with the requirements of the Listing Rules and the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed M&A Amendments and the adoption of the Sixth M&A for a company listed on the Stock Exchange.

The Proposed M&A Amendments are subject to the passing of the special resolution by the Shareholders at the EGM and shall take effect upon the Proposed Change of Company Name becoming effective.

LETTER FROM THE BOARD

EGM

The notice of the EGM is set out on pages 9 to 10 of this circular.

For determining the entitlement of Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, August 5, 2025 to Friday, August 8, 2025, both days inclusive, during which period no Share transfers can be registered. In order to be eligible to attend and vote at the EGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 pm on August 4, 2025. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM is on Friday, August 8, 2025.

PROXY ARRANGEMENT

The form of proxy for use at the EGM is enclosed with this circular and has been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (<https://www.zx.com/>). Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. no later than 11:00 a.m. on August 6, 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof if you so wish. If you attend and vote in person at the EGM, the instrument appointing your proxy will be deemed to have been revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, a resolution put to vote at any general meeting is to be decided by way of a poll, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the special resolutions will be put to vote by way of poll at the EGM. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes the 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 consider that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the special resolutions as set out in the notice of EGM.

Yours faithfully

By order of the Board

ZX Inc.

Mr. WU Xubo

Chairman of the Board and Executive Director

APPENDIX**PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

The Proposed M&A Amendments are set out in the table below:

Memorandum and Articles of Association Number	Article before amendments	Article after amendments
1	FIFTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF ZX INC. 中旭未来	<u>SIXTH</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF TANWAN INC. 贪玩
2	FIFTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF ZX INC. 中旭未来	<u>SIXTH</u> AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF <u>TANWAN INC.</u> 贪玩
2	1. The name of the company is ZX Inc. 中旭未来 (the “ Company ”).	1. The name of the company is <u>Tanwan Inc. 贪玩</u> (the “ Company ”).
9	FIFTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF ZX INC. 中旭未来	<u>SIXTH</u> AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF <u>TANWAN INC.</u> 贪玩
9	The Regulations contained or incorporated in Table ‘A’ in the First Schedule of the Companies Act shall not apply to ZX Inc. 中旭未来 (the “ Company ”) and the following Articles shall comprise the Articles of Association of the Company.	The Regulations contained or incorporated in Table ‘A’ in the First Schedule of the Companies Act shall not apply to <u>Tanwan Inc. 贪玩</u> (the “ Company ”) and the following Articles shall comprise the Articles of Association of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING



ZX Inc.
中旭未来

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9890)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting of ZX Inc. (the “**Company**”) will be held at Board Meeting Room, 66/F, Canton Financial Center, 656 Huangpu Avenue, Tianhe District, Guangzhou, Guangdong, PRC on Friday, August 8, 2025 at 11:00 a.m. for the following purposes:

SPECIAL RESOLUTIONS

1. **“THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands (the “**Registrar**”), the English name of the Company be changed from “ZX Inc.” to “Tanwan Inc.” and the Chinese name “贪玩” be adopted and registered as the dual foreign name of the Company in place of its existing Chinese name “中旭未来” (the “**Change of Company Name**”) with effect from the date of the certificate of incorporation on change of name issued by the Registrar, and that any one executive directors of the Company be and is hereby authorised to do all such acts and things and execute all such documents, including under seal where appropriate, which he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”
2. **“THAT** conditional upon the resolution numbered 1 above being passed:
 - (a) the proposed amendments to the Fifth Amended and Restated Memorandum and Articles of Association of the Company (the “**Fifth M&A**”) currently in effect, the details of which are set out in Appendix to the circular of the Company dated July 21, 2025 (the “**Proposed Amendments**”), be and are hereby approved;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) the Sixth Amended and Restated Memorandum and Articles of Association incorporating and consolidating the Proposed Amendments (the “**Sixth M&A**”), a copy of which has been produced to this meeting and initialed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted, to become effective as the memorandum and articles of association of the Company upon the Change of Company Name becoming effective, in substitution for, and to the exclusion of, the Fifth M&A currently in effect; and
- (c) any Director or company secretary of the Company be and is hereby authorized to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Sixth M&A, including, without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

Yours faithfully

By order of the Board

ZX Inc.

Mr. Wu Xubo

Chairman of the Board and Executive Director

July 21, 2025

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. 11:00 a.m. on August 6, 2025) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) The transfer books and register of members will be closed from Tuesday, August 5, 2025 to Friday, August 8, 2025, both days inclusive to determine the entitlement of the shareholders to attend the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, August 4, 2025. The record date for determining the entitlement of the shareholders to attend and vote at the EGM is on Friday, August 8, 2025.
- (v) In respect of special resolution numbered 2 above, the details of the Proposed Amendments are set out in Appendix to the circular of the Company dated July 21, 2025.
- (vi) Shareholders who attend the extraordinary general meeting shall bear their own travelling expenses.