THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Beijing UBOX Online Technology Corp.
北京友寶在線科技股份有限公司

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

(Stock Code: 2429)

(1) PROPOSED ISSUE OF UNLISTED SHARES UNDER THE PRE-IPO INCENTIVE SCHEME AND PREPARATION OF THE TARGETED ISSUANCE EXPLANATORY MEMORANDUM
(2) PROPOSED SIGNING OF THE SHARE SUBSCRIPTION CONTRACT WITH CONDITIONS PRECEDENT
(3) NO PRE-EMPTIVE RIGHTS OF EXISTING SHAREHOLDERS TO THE PROPOSED ISSUE
(4) PROPOSED ESTABLISHMENT OF AN ACCOUNT DESIGNATED FOR THE PROCEEDS AND SIGNING OF THE PROCEEDS SUPERVISION AGREEMENT
(5) PROPOSED AUTHORIZATION TO THE BOARD TO DEAL WITH MATTERS PERTAINING TO THE PROPOSED ISSUE
(6) PROPOSED NOMINATION AND IDENTIFICATION OF KEY EMPLOYEES
(7) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
(8) NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

Notices convening the EGM of Beijing UBOX Online Technology Corp. be held at Conference Room 401, 4th Floor, Tower A, Tagen Knowledge & Innovation Centre, West Second Shenyun Road, Nanshan District, Shenzhen, PRC on Friday, September 19, 2025 at 11:00 a.m. is set out on pages 15 to 16 of this circular. Form of proxy for use at the EGM is also enclosed.

Whether or not you intend to attend the EGM, you are required to complete the form of proxy in accordance with the instructions printed thereon and return them to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 11:00 a.m. on Thursday, September 18, 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

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.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.uboxol.com).

September 2, 2025

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

"Articles of Association"	articles of association of the Company, as amended from time to time
"Board"	the board of Directors
"Company"	Beijing UBOX Online Technology Corp., a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2429)
"CSRC"	China Securities Regulatory Commission
"Director(s)"	director(s) of the Company
"EGM"	the 2025 first extraordinary general meeting to be held by the Company at 11:00 a.m. on Friday, September 19, 2025 at Conference Room 401, 4th Floor, Tower A, Tagen Knowledge & Innovation Centre, West Second Shenyun Road, Nanshan District, Shenzhen, PRC or any adjournment thereof, the notice of which is set out on pages 15 to 16 of this circular
"grantee(s)"	the person(s) to whom the share options have been granted
"Group"	the Company and its subsidiaries
"H Share(s)"	ordinary share(s) in the ordinary share capital of our Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and subscribed for and traded in Hong Kong Dollars
"H Shareholders(s)"	holder(s) of H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	September 1, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

"Listing Date"	November 3, 2023, the date on which the H Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
"PRC"	the People's Republic of China, but for the purpose of this circular, shall excluding Hong Kong, Macau Special Administrative Region and Taiwan
"PRC Company Law"	the Company Law of the PRC (《中華人民共和國公司法》), as enacted the Standing Committee of the Eighth National People's Congress on December 29, 1993 and effective on July 1, 1994, as amended, supplemented or otherwise modified from time to time
"Pre-IPO Incentive Scheme"	the share incentive scheme adopted on May 31, 2021, the details of which are set out in "Statutory and General Information – D. Share Incentive Scheme – 1. Pre-IPO Incentive Scheme" in Appendix IV to the Prospectus
"Prospectus"	the prospectus of the Company dated October 24, 2023
"RMB"	Renminbi Yuan, the lawful currency of PRC
"Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the H Shares and the Unlisted Shares
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Unlisted Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid for in RMB
"%"	per cent

Beijing UBOX Online Technology Corp.
北京友寶在線科技股份有限公司

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

(Stock Code: 2429)

Executive Directors:
Mr. Wang Bin (*Chairman*)
Mr. Yu Lizhi
Ms. Cui Yan
Mr. Chao Hua

Non-executive Directors:
Mr. Zhu Chao
Ms. An Yufang

Independent Non-executive Directors:
Ms. Guo Wei
Mr. Zhang Chen
Mr. Zhang Changhao

Registered Office:
Room 128
Yunkai Real Estate Office Building
No. 8 Kangbao Road
Economic Development Zone
Miyun District
Beijing
PRC

Headquarters:
4th Floor, Tower A
Tagen Knowledge & Innovation Center
West Second Shenyun Road
Nanshan District
Shenzhen
PRC

Principal Place of Business in Hong Kong:
Room 1922, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

September 2, 2025

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED ISSUE OF UNLISTED SHARES UNDER THE PRE-IPO INCENTIVE SCHEME AND PREPARATION OF THE TARGETED ISSUANCE EXPLANATORY MEMORANDUM
(2) PROPOSED SIGNING OF THE SHARE SUBSCRIPTION CONTRACT WITH CONDITIONS PRECEDENT
(3) NO PRE-EMPTIVE RIGHTS OF EXISTING SHAREHOLDERS TO THE PROPOSED ISSUE
(4) PROPOSED ESTABLISHMENT OF AN ACCOUNT DESIGNATED FOR THE PROCEEDS AND SIGNING OF THE PROCEEDS SUPERVISION AGREEMENT
(5) PROPOSED AUTHORIZATION TO THE BOARD TO DEAL WITH MATTERS PERTAINING TO THE PROPOSED ISSUE
(6) PROPOSED NOMINATION AND IDENTIFICATION OF KEY EMPLOYEES
(7) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
(8) NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is, among other things, to provide you with information on (i) the proposed issue of Unlisted Shares under the Pre-IPO Incentive Scheme; (ii) the proposed amendments to the Articles of Association; and (iii) the notice of the EGM and resolutions to be considered at the EGM, so as to enable you to make an informed decision on whether to vote for or against the resolutions at the EGM.

2. PROPOSED ISSUE OF UNLISTED SHARES UNDER THE PRE-IPO INCENTIVE SCHEME AND PREPARATION OF THE TARGETED ISSUANCE EXPLANATORY MEMORANDUM (THE "TARGETED ISSUANCE EXPLANATORY MEMORANDUM")

Reference is made to the Prospectus. As disclosed in the Prospectus, options to subscribe for a total of 37,750,000 Unlisted Shares have been granted to 27 grantees under the Pre-IPO Incentive Scheme, which was approved and adopted by the then Shareholders on May 31, 2021. The share options granted to the grantees under the Pre-IPO Incentive Scheme shall be exercisable after the Listing Date in three batches and in accordance with the following arrangements, subject to the satisfaction of the relevant conditions of exercise:

Exercise period	**Duration**	**Proportion of exercisable share options under the Pre-IPO Incentive Scheme to the total number of options granted**
Exercise period in respect of the first batch of the options under the Pre-IPO Incentive Scheme	For a period of 12 months commencing on the later of: (i) first trading day after the expiration of the 12-month period from the date of grant and (ii) the Listing Date (the "**First Exercise Date**")	40%
Exercise period in respect of the second batch of the options under the Pre-IPO Incentive Scheme	Commencing on the first trading day after the expiration of the 12-month period from the First Exercise Date and ending on the last trading day of the 24-month period from the First Exercise Date	30%
Exercise period in respect of the third batch of the options under the Pre-IPO Incentive Scheme	Commencing on the first trading day after the expiration of the 24-month period from the First Exercise Date and ending on the last trading day of the 36-month period from the First Exercise Date	30%

As the relevant conditions of exercise in respect of the first and second exercise periods have been fulfilled, the relevant batches of the share options have become exercisable. Therefore, the Board has resolved to allot and issue the Unlisted Shares to the relevant grantees pursuant to the exercise of the share options.

In accordance with the requirements of the PRC Company Law, the Measures for the Supervision and Administration of Unlisted Public Companies (《非上市公眾公司監督管理辦法》) and other relevant laws and administrative regulations, and the Articles of Association, the Company has proposed the following plan for the issue of Unlisted Shares to the relevant grantees who have satisfied the relevant conditions of exercise and decided to exercise the options pursuant to the Pre-IPO Incentive Scheme (the "**Proposed Issue**"):

Type and nominal value of Shares to be issued	:	The Unlisted Shares with a nominal value of RMB1.00 each.
Number of Shares to be issued	:	21,070,000 Unlisted Shares, representing approximately 49.62% and 2.53% of the total number of Unlisted Shares in issue and the total number of Shares in issue prior to the Proposed Issue, respectively, and approximately 33.17% and 2.47% of the total number of Unlisted Shares in issue and the total number of Shares in issue after the Proposed Issue, respectively. The actual number of Unlisted Shares to be issued shall be subject to the approval or registration by the CSRC.
Proposed subscribers of the Shares	:	The proposed subscribers of the Proposed Issue are the 20 grantees under the Pre-IPO Incentive Scheme, including Mr. Wang Bin, Ms. Cui Yan and Mr. Chao Hua, each of whom is an executive Director, and Mr. Wang Ge, who is one of the senior management.
Exercise price	:	RMB1.99 per Unlisted Share

For the purpose of implementing the Pre-IPO Incentive Scheme and completing the Proposed Issue, the Company will prepare the "Beijing UBOX Online Technology Corp. Targeted Issuance Explanatory Memorandum", in accordance with the Pre-IPO Incentive Scheme, and the requirements of the PRC Company Law, the Measures for the Supervision and Administration of Unlisted Public Companies, and other applicable laws and regulations.

3. PROPOSED SIGNING OF THE SHARE SUBSCRIPTION CONTRACT WITH CONDITIONS PRECEDENT (THE "SHARE SUBSCRIPTION CONTRACT")

The Company intends to sign the Share Subscription Contract with the subscribers, pursuant to which the subscribers have agreed to subscribe for, and the Company has agreed to issue a total of 21,070,000 Unlisted Shares at the subscription price of RMB1.99 per Unlisted Share. The Share Subscription Contract shall become effective on the date when all the following conditions have been fulfilled:

(i) the approval of the Proposed Issue and the Share Subscription Contract by the Board and the Shareholders; and

(ii) the approval of the Proposed Issue by the CSRC.

4. NO PRE-EMPTIVE RIGHTS OF EXISTING SHAREHOLDERS TO THE PROPOSED ISSUE

The Proposed Issue will be made to identified subscribers, who are the relevant grantees under the Pre-IPO Incentive Scheme. As the existing Articles of Association do not contain any special provisions in relation to the pre-emptive rights of existing Shareholders, the Board resolved that there will be no pre-emptive arrangement for the Proposed Issue such that existing Shareholders have no pre-emptive rights to the Proposed Issue.

5. PROPOSED ESTABLISHMENT OF AN ACCOUNT DESIGNATED FOR THE PROCEEDS AND SIGNING OF THE PROCEEDS SUPERVISION AGREEMENT

To regulate the management of proceeds and safeguard the lawful rights and interests of investors, the Company proposed to establish an account designated for the deposit and application of the proceeds from the Proposed Issue and to sign a tripartite supervision agreement with the sponsoring broker and the commercial bank where the proceeds are to be deposited, to ensure that the proceeds are applied for intended purposes.

6. PROPOSED AUTHORIZATION TO THE BOARD TO DEAL WITH MATTERS PERTAINING TO THE PROPOSED ISSUE

In order to ensure successful implementation of the Proposed Issue, the Company proposed to grant an authorization to the Board to deal with matters pertaining to the Proposed Issue:

(i) within the scope of the restrictions of the plan for the Proposed Issue as approved at the general meeting, and on the basis of the opinions of domestic and overseas regulatory authorities and the Stock Exchange, as well as taking into account market conditions and the actual circumstances of the Company, revise, refine and implement the specific plan for the Proposed Issue, including but not limited to determining or revising the number of shares to be issued, the issue price, the pricing mechanism, the issuance targets, the timing of issue, the use of proceeds, the lock-up period, and other related matters. In the event of changes in applicable laws, regulations, normative documents, regulatory policies, or market conditions, the Board shall be authorized to make corresponding adjustments to the specific plan or related matters of the Proposed Issue (including the suspension or termination of the implementation of the plan), except for matters which, pursuant to the relevant laws, regulations, normative documents, or the Articles of Association of the Company, must be resubmitted to the general meeting for approval;

(ii) deciding upon, signing, executing, and completing all necessary documents in connection with the Proposed Issue, including but not limited to the Share Subscription Contract, and making amendments, supplements, terminations, or rescissions to such agreements or documents as may be required for the Proposed Issue;

(iii) in accordance with the plan for the Proposed Issue, handling all approval, registration, filing, ratification, or consent procedures with the relevant onshore and offshore regulatory authorities (including but not limited to the CSRC and the administrative authorities of market regulation) and the Stock Exchange, in relation to the Proposed Issue; signing, executing, amending, and completing all necessary documents to be submitted to such authorities, organizations, or individuals, including but not limited to shareholders resolutions in relation to the Proposed Issue, board resolutions, the Share Subscription Contract, the work report for the recommendations to the targeted issuance, legal opinions, the Targeted Issuance Explanatory Memorandum, and audit reports, as well as taking any necessary, proper, or appropriate actions in relation to the Proposed Issue;

(iv) drafting, amending, signing, submitting, publishing, disclosing, executing, suspending, or terminating agreements, contracts, announcements, circulars, or other legal documents in connection with the Proposed Issue; engaging the sponsoring broker, law firms, accounting firms, and other intermediaries as may be necessary; and to determine and settle the relevant fees and expenses of Proposed Issue;

(v) upon completion of the Proposed Issue, make corresponding amendments to the provisions in Articles of Association of the Company relating to its registered capital and shareholding structure, and handling the relevant registration, filing, and changing procedures with the company registration authorities and other relevant government departments;

(vi) upon completion of the Proposed Issue, increase the registered capital of the Company in accordance with the outcome of the issue of Unlisted Shares under the Proposed Issue, handle the relevant approval procedures with the regulatory authorities, as well as the registration and filing with the State Administration for Market Regulation (including applying for changes in registration particulars and the replacement of the business license);

(vii) handle the registration procedures for the Proposed Issue with the China Securities Depository and Clearing Corporation Limited; and

(viii) take all other necessary actions in relation to the Proposed Issue as permitted under applicable laws and regulations.

The authorization shall be valid from the date of approval by the Shareholders until the completion of the implementation of the Proposed Issue.

7. PROPOSED NOMINATION AND IDENTIFICATION OF KEY EMPLOYEES

The Board proposed to nominate certain employees of the Company, who have been granted options under the Pre-IPO Incentive Scheme but who are not Directors or senior management of the Company, as key employees of the Company, including Huang Heming (黃鶴鳴), Li Xuebing (李雪冰), Li Ping (李平), Huang Ronghui (黃榮輝), Cheng Ling (成玲), Zhou Chuanjiao (周川姣), You Dong (尤東), Gu Xiufu (顧修符), Zhu Ji (朱激), Long Xiangxin (龍湘新), Lai Xianmei (賴賢美), Li Shuhua (李書華), Shen Xuebin (申雪斌), He Bensheng (何本勝), Zhou Hongxing (周紅星) and Zong Jun (縱軍).

8. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated August 28, 2025 in relation to the proposed amendments to the Articles of Association. The Company proposed to amend the Articles of Association for the purpose of (i) reflecting the increase in the registered capital of the Company upon the completion of the Proposed Issue; and (ii) making other housekeeping amendments. The proposed amendments are as follows:

Before amendment	After amendment
Article 6 The registered capital of the Company is RMB831,470,933.	Article 6 The registered capital of the Company is **852,540,933**.
Article 11 Once effective, the Articles of Association shall constitute a legally binding document to regulate the organization and activities of the Company, the rights and obligations between the Company and its shareholders and among the shareholders. The Articles of Association shall be legally binding on the Company and its shareholders, directors and senior management. In accordance with the Articles of Association, a shareholder may take legal action against shareholders; shareholders may take legal action against the directors and senior management of the Company; shareholders may take legal action against the Company; the Company may take legal action against its shareholders, directors and other senior management.	Article 11 Once effective, the Articles of Association shall constitute a legally binding document to regulate the organization and activities of the Company, the rights and obligations between the Company and its shareholders and among the shareholders. The Articles of Association shall be legally binding on the Company and its shareholders, directors and senior management. In accordance with the Articles of Association, a shareholder may take legal action against shareholders; shareholders may take legal action against the directors and senior management of the Company; shareholders may take legal action against the Company; the Company may take legal action against its shareholders, directors and ~~**other**~~ senior management.
Article 19 The Company has 831,470,933 shares in total. The share capital structure of the Company is as follows: 831,470,933 ordinary shares.	Article 19 The Company has **852,540,933** shares in total. The share capital structure of the Company is as follows: **852,540,933** ordinary shares.

Before amendment	After amendment
Article 41 …… Where the directors, supervisors or senior management of the Company's wholly-owned subsidiary violate provisions under the laws, administrative regulations or the Articles of Association in their performance of duties resulting in loss to the Company, or loss caused by infringement upon the Company's wholly-owned subsidiary lawful rights and interests by other parties, shareholders individually or in aggregated holding 1% or more of the Company's shares for over 180 consecutive days may request in writing the supervisory committee or the board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or may file a lawsuit with the People's Court directly in their own names in accordance with provisions of the first three paragraphs of Article 189 of the Company Law.	Article 41 …… Where the directors, supervisors or senior management of the Company's wholly-owned subsidiary violate provisions under the laws, administrative regulations or the Articles of Association in their performance of duties resulting in loss to the Company, or loss caused by infringement upon the Company's wholly-owned subsidiary lawful rights and interests by other parties, shareholders individually or in aggregated holding 1% or more of the Company's shares for over 180 consecutive days may request in writing the supervisory committee or the board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or may file a lawsuit with the People's Court directly in their own names in accordance with provisions of the first three paragraphs of Article 189 of the Company Law.
Article 77 The general meeting shall have minutes prepared by the secretary to the board of directors. The minutes shall state the following contents: …… (IV) the process of review and discussion, summary of any speech and voting results of each proposal. When recording the voting results, the voting results of holders of domestic shares and holders of overseas listed foreign shares on each resolution shall also be recorded; ……	Article 77 The general meeting shall have minutes prepared by the secretary to the board of directors. The minutes shall state the following contents: …… (IV) the process of review and discussion, summary of any speech and voting results of each proposal. When recording the voting results, the voting results of holders of domestic shares and holders of overseas listed foreign shares on each resolution shall also be recorded; ……

Before amendment	After amendment
Article 101 Directors shall comply with the laws, administrative regulations and the Articles of Association, and directors owe fiduciary duties to the company and shall take measures to avoid conflicts of interest between their personal interests and the interests of the Company, and shall not use their authority to seek improper benefits: …… (VII) prohibited from accepting and possessing commissions paid for transactions conducted with the Company; ……	Article 101 Directors shall comply with the laws, administrative regulations and the Articles of Association, and directors owe fiduciary duties to the company and shall take measures to avoid conflicts of interest between their personal interests and the interests of the Company, and shall not use their authority to seek improper benefits: …… (VII) prohibited from accepting and possessing commissions paid **by others in connection with** transactions conducted with the Company; ……
Article 171 Remuneration of the accounting firm or the manner in which such firm is to be remunerated shall be determined at the general meeting by ordinary resolution.	Article 171 Remuneration of the accounting firm or the manner in which such firm is to be remunerated shall be determined at the general meeting by ordinary resolution.

The proposed amendments may relate exclusively to the Chinese version of the Articles of Association, without affecting the English version. The English version of the Articles of Association is an unofficial translation of the Chinese version. In the event of any inconsistency between the Chinese and English version, the Chinese version shall prevail.

The proposed amendments to the Articles of Association and the adoption of the amended Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the EGM and will become effective upon completion of the issue and allotment of the Unlisted Shares.

9. NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

The notice convening the EGM at Conference Room 401, 4th Floor, Tower A, Tagen Knowledge & Innovation Centre, West Second Shenyun Road, Nanshan District, Shenzhen, PRC on Friday, September 19, 2025 at 11:00 a.m. is set out on pages 15 to 16 in this circular. In order to ascertain holders of H Shares who are entitled to attend the EGM, the register of members of holders of H Shares of the Company will be closed from Tuesday, September 16, 2025 to Friday, September 19, 2025 (both days inclusive). The record date is Friday, September 19, 2025. H Shareholders whose names appear on the register of members of the Company on Friday, September 19, 2025 are entitled to attend and vote at the EGM. Holders of H Shares who intend to attend the EGM are required to deposit the share certificates together with the transfer documents at the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Monday, September 15, 2025.

10. PROXY ARRANGEMENT

Form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.uboxol.com). Whether or not you intend to attend the EGM you are required to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time fixed for the holding of the EGM or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person at the EGM if you so wish and in such event the form of proxy shall be deemed to be revoked.

11. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM must be taken by poll except where the chairman of the meeting decides to allow a resolution solely in respect of a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice of the EGM will be voted on by poll. The poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.uboxol.com upon the conclusion of the EGM.

Pursuant to the Measures for the Supervision and Administration of Unlisted Public Companies (《非上市公眾公司監督管理辦法》), any Shareholder participating in the subscription shall abstain from voting on the resolutions in relation thereto to be proposed at the EGM. As of the Latest Practicable Date, Mr. Wang Bin, Ms. Cui Yan and Mr. Wang Ge, each holds 135,573,100 Shares, 3,000,000 Shares and 3,000,000 Shares, respectively, representing approximately 16.31%, 0.36% and 0.36% of the total issued share capital of the Company, respectively, and will abstain from voting on the resolutions approving the Proposed Issue and the preparation of the Targeted Issuance Explanatory Memorandum and the Share Subscription Contract. Save for the above and to the best of the Directors' knowledge, information and belief, no other Shareholder is required to abstain from voting on any of the resolutions to be proposed at the EGM.

12. RECOMMENDATION

The Directors consider that all matters proposed to be approved at the EGM are in the interests of the Group and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favor of the resolutions to be proposed at the EGM.

Mr. Wang Bin, Ms. Cui Yan and Mr. Chao Hua, each of whom is an executive Director, are considered to have a material interest in the Proposed Issue, the preparation of the Targeted Issuance Explanatory Memorandum and the Share Subscription Contract by virtue of them being the relevant grantees, and have abstained from voting on the relevant board resolutions approving the Proposed Issue, the preparation of the Targeted Issuance Explanatory Memorandum and the Share Subscription Contract.

Yours faithfully,
For and on behalf of the Board
Beijing UBOX Online Technology Corp.
Wang Bin
Chairman and Executive Director

Beijing UBOX Online Technology Corp.
北京友寶在線科技股份有限公司

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

(Stock Code: 2429)

Notice is hereby given that the 2025 first extraordinary general meeting (the "**EGM**") of Beijing UBOX Online Technology Corp. (the "**Company**") will be held at Conference Room 401, 4th Floor, Tower A, Tagen Knowledge & Innovation Centre, West Second Shenyun Road, Nanshan District, Shenzhen, PRC on Friday, September 19, 2025 at 11:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular dated September 2, 2025 issued by the Company (the "**Circular**"):

ORDINARY RESOLUTIONS

1. To consider and approve the proposed issue of Unlisted Shares under the Pre-IPO Incentive Scheme and the preparation of the targeted issuance explanatory memorandum.

2. To consider and approve the signing of the share subscription contract with conditions precedent.

3. To consider and approve that existing Shareholders have no pre-emptive rights to the proposed issue of Unlisted Shares.

4. To consider and approve the establishment of an account designated for the proceeds and the signing of the proceeds supervision agreement.

5. To consider and approve the proposed authorization to the Board to deal with matters pertaining to the proposed issue of Unlisted Shares.

6. To consider and approve the nomination and identification of key employees.

SPECIAL RESOLUTION

7. To consider and approve the proposed amendments to the Articles of Association and the adoption of the amended Articles of Association.

For and on behalf of the Board
Beijing UBOX Online Technology Corp.
Wang Bin
Chairman and Executive Director

Shenzhen, the PRC, September 2, 2025

As at the date of this notice, the Company's executive Directors are Mr. Wang Bin, Mr. Yu Lizhi, Ms. Cui Yan and Mr. Chao Hua, non-executive Directors are Mr. Zhu Chao and Ms. An Yufang, and independent non-executive Directors are Ms. Guo Wei, Mr. Zhang Chen and Mr. Zhang Changhao.

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) 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 and the Company in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for the meeting (i.e. not later than 11:00 a.m. on Thursday, September 18, 2025) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, September 16, 2025 to Friday, September 19, 2025, both days inclusive, during which period no transfer of shares will be registered. The record date is Friday, September 19, 2025. In order to be eligible to attend and vote at the EGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 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, September 15, 2025.

5. Holders of Shares shall produce their identity documents and supporting documents in respect of the shares of the Company held when attending the EGM. If corporate Shareholders appoints authorized representative to attend the EGM, the authorized representative shall produce his/her identity documents and a notarially certified copy of the relevant authorization instrument signed by the board of directors or other authorized parties of the corporate Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy forms signed by the Shareholders or their attorneys when attending the EGM.

6. References to time and dates in this notice are to Hong Kong time and dates.