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 your 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 KuangChi Science Limited (the "**Company**"), you should at once hand this circular and the accompany form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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KUANGCHI SCIENCE LIMITED
光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

(1) PROPOSED CHANGE OF COMPANY NAME
(2) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME
AND
(3) NOTICE OF SPECIAL GENERAL MEETING

A notice convening the special general meeting (the "**SGM**") of the Company to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 1 December 2025 at 11:00 a.m. is set out on pages SGM-1 to SGM-3 of this circular.

A form of proxy for use at the SGM is also enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy for use at the SGM in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office 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 SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting thereof should you so wish. If you attend and vote at the SGM, the authority of your proxy will be revoked.

11 November 2025

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 4

APPENDIX I – SUMMARY OF PRINCIPAL TERMS OF THE NEW SHARE OPTION SCHEME I-1

NOTICE OF SGM SGM-1

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

"2012 Share Option Scheme"	the share option scheme adopted by the Company on 31 July 2012
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company, as supplemented or amended or substituted from time to time
"Business Day"	any day on which the Stock Exchange is open for the business of dealing in securities
"Companies Act"	the Companies Act 1981 of Bermuda, as amended and supplemented from time to time
"Company"	KuangChi Science Limited (光啟科學有限公司), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Stock Exchange, with stock code 439
"Director(s)"	director(s) of the Company
"Eligible Participants"	the directors and employees of the Company or any of its subsidiaries (including persons who are granted Share Options under the New Share Option Scheme as an inducement to enter into employment contracts with these companies)
"Exercise Price"	the price per Share payable on the exercise of a Share Option (in whole or in part) as determined by the Directors provided always that it shall comply with the provisions of the New Share Option Scheme and the Listing Rules
"Expiry Date"	in respect of a Share Option, the date of the expiry of the Share Option as may be determined by the Board which shall not be later than the last day of the Option Period in respect of such Share Option
"Group"	the Company and its subsidiaries
"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
"Individual Limit"	has the meaning as defined in paragraph 4 of Appendix I to this circular
"INED(s)"	the independent non-executive Director(s)
"Latest Practicable Date"	5 November 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Share Option Scheme"	the new share option scheme of the Company proposed to be approved and adopted by the Shareholders at the SGM
"Offer"	the offer of a Share Option made pursuant to the New Share Option Scheme
"Offer Date"	in relation to any Share Option, unless expressly stated otherwise, the day (which must be a Business Day) on which the Company makes an offer of that Share Option to an Eligible Participant subject to the provisions of the New Share Option Scheme
"Option Holder(s)"	the holder(s) of any outstanding Share Option or (where the context so permits) any person who is entitled to such Share Option in consequence of the death or disability of the original holder, or the legal personal representative of such holder
"Option Period"	in respect of any Share Option, the period commencing on the date of acceptance of a Share Option and expiring at the close of business on a day as determined by the Directors (both days inclusive), which period may, if the Directors so determine, be set at different length for different Eligible Participants provided always that such period shall not be longer than ten (10) years from the date upon which any Share Option is granted in accordance with the New Share Option Scheme

"Proposed Change of Company Name"	the proposed change of the name of the Company from "KuangChi Science Limited" to "Genesis Scale Holdings Limited" and the adoption of "瀚源控股有限公司" as its secondary name in Chinese
"SGM"	the special general meeting of the Company to be held for the purpose of considering and, if thought fit, approving the Proposed Change of Company Name and the proposed adoption of New Share Option Scheme
"Share(s)"	the ordinary share(s) of HK$0.10 each in the share capital of the Company
"Share Options"	share option(s) to subscribe for Share(s) to be granted under the New Share Option Scheme
"Shareholder(s)"	registered holder(s) of the issued Shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

KUANGCHI SCIENCE LIMITED
光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

Executive Directors:
Dr. Zhang Yangyang *(Chairman)*
Dr. Liu Weiwen *(Chief Executive Officer)*
Mr. Lin Ge

Non-executive Director:
Mr. Li Chiu Ho

Independent non-executive Directors:
Dr. Wong Kai Kit
Mr. Choi Wing Koon
Dr. Wu Zhili

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head Office and Principal Place of Business in Hong Kong:
Unit 1104, 11/F
Leighton Centre
77 Leighton Road
Causeway Bay
Hong Kong

11 November 2025

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED CHANGE OF COMPANY NAME
(2) PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND
(3) NOTICE OF SPECIAL GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcements of the Company both dated 15 October 2025 in relation to, among other matters, the Proposed Change of Company Name and the proposed adoption of the New Share Option Scheme. The purpose of this circular is to provide you with more information regarding (i) the Proposed Change of Company Name; (ii) the proposed adoption of the New Share Option Scheme; and (iii) the notice of SGM.

2. PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from "KuangChi Science Limited" to "Genesis Scale Holdings Limited" and to adopt and register in Bermuda the Chinese name "瀚源控股有限公司" as the Company's secondary name to replace its existing Chinese name "光啟科學有限公司".

Conditions of the Proposed Change of Company Name

1. passing of a special resolution by the Shareholders at the SGM approving the Proposed Change of Company Name; and

2. the Registrar of Companies in Bermuda granting approval for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of entry of the proposed new English name and the secondary name in Chinese on the register maintained by the Registrar of Companies in Bermuda. Thereafter, the Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

In light of the current shareholding structure of the Company, the Board considers that the Proposed Change of Company Name will provide the Company with a new corporate image which will avoid confusion in the market and benefit the Company's future business development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing Share certificates for new Share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new Share certificates will be issued under the new name of the Company. The Company will make further announcement(s) on the Proposed Change of the Company Name and the effective date of the Proposed Change of Company Name, the new stock short name of the Company under which the Shares will be traded on the Stock Exchange and the address of the new website of the Company as and when appropriate. The Proposed Change of Company Name will not affect the Group's daily business operations and its financial position.

3. PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME

Expiry of the 2012 Share Option Scheme

The 2012 Share Option Scheme was adopted by the Company on 31 July 2012 and was valid and effective for a period of 10 years from the date of adoption. The 2012 Share Option Scheme has expired on 30 July 2022. Further, Chapter 17 of the Listing Rules have been amended with effect from 1 January 2023. In light of the above, the Company proposes to adopt the New Share Option Scheme in accordance with the latest requirements.

As at the Latest Practicable Date, details of the share options granted under the 2012 Share Option Scheme and remain effective are as follows:

Name	Title	Exercise price (HK$)	Date of grant	Exercise period	Outstanding as at the Latest Practicable Date
Dr. Liu Weiwen	Executive Director and Chief Executive Officer	2.290	22 April 2021	22 April 2022 – 21 April 2026	120,000
Others					
Employees	Employees	2.290	22 April 2021	22 April 2022 – 21 April 2026	792,000

Notes:

1) Vesting of the share options is conditional upon the achievement of certain performance targets as set out in respective offer letters.

2) Commencing from the first, second and third anniversaries of the date of grant of the options, the relevant grantee may exercise up to 33%, 33% and 34% respectively of the options granted.

3) The number of Shares that may be issued to each employee upon exercise of all Share Options granted does not exceed 1% of the total number of issued Shares.

Upon expiry of the 2012 Share Option Scheme, no further share options may be granted thereunder but the provisions of the 2012 Share Option Scheme shall remain in full force and effect. Therefore, the expiry of the 2012 Share Option Scheme will not affect the terms of the grant of such outstanding share options that have already been granted under the 2012 Share Option Scheme and outstanding share options granted under the 2012 Share Option Scheme shall continue to be subject to the provisions of the 2012 Share Option Scheme.

Adoption of the New Share Option Scheme

An ordinary resolution will be proposed at the SGM for the Shareholders to consider, and if thought fit, to approve the adoption of the New Share Option Scheme.

The New Share Option Scheme complies with the latest requirements under Chapter 17 of the Listing Rules.

Conditions precedent of the New Share Option Scheme

The proposed adoption of the New Share Option Scheme is subject to:

(a) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares which may fall to be allotted and issued pursuant to the exercise of any Share Options; and

(b) the passing of the resolution(s) by the Shareholders at the SGM to (1) approve and adopt the New Share Option Scheme; (2) authorising the Board to grant Share Options under the New Share Option Scheme; and (3) authorising the Board to allot and issue Shares pursuant to the exercise of any Share Options to be granted pursuant to the New Share Option Scheme.

An application will be made to the Stock Exchange for the approval of the listing for, and permission to deal in, the Shares to be issued pursuant to the exercise of the Share Options granted under the New Share Option Scheme.

Summary of the terms of the New Share Option Scheme

A summary of the principal terms of the New Share Option Scheme is set out in Appendix I to this circular. This serves as a summary of the terms of the New Share Option Scheme but does not constitute the full terms of the same.

Purpose of the New Share Option Scheme

The purpose of the New Share Option Scheme is to provide the Company with a flexible and effective means of incentivising, rewarding, remunerating, compensating and/or providing benefits to the Eligible Participants.

By offering Share Options to the Eligible Participants, their interests will be aligned with the long-term development of the Group as they may also enjoy any potential upside from enhancing the value of the Company. The New Share Option Scheme motivates directors and employees to stay in the Group and strive for the benefit of the Group as well as themselves. It aims to foster a long-term relationship with directors and employees by granting them an equity interest to share in any future growth of the Group.

Scope of Eligible Participants and Basis for Determination of Eligible Participants

Pursuant to the New Share Option Scheme, Eligible Participants include the directors and employees of the Company or any of its subsidiaries (including persons who are granted Share Options under the New Share Option Scheme as an inducement to enter into employment contracts with these companies). For the avoidance of doubt, the Eligible Participants do not include the "related entity participants" or "service providers" as defined under Rule 17.03A(1)(b) and (c) of the Listing Rules.

In determining the basis of eligibility of each Eligible Participant, the Board will take into account (i) the experience of the Eligible Participant in relation to the Group's business; (ii) the length of service of the Eligible Participant with the Group; and (iii) the level of support, assistance, guidance, advice, efforts and contributions the Eligible Participant has exerted and given towards the success of the Group, and/or the amount of potential support, assistance, guidance, advice, efforts and contributions the Eligible Participant is likely to be able to give or make towards the success of the Group in the future.

Share Options may also be granted to independent non-executive Directors. The Company is of the view that the independence and impartiality of the independent non-executive Directors will not be impaired by any potential grant of the Share Options under the New Share Option Scheme for the following reasons: (i) the independent non-executive Directors will continue to comply with the independence requirements under Rule 3.13 of the Listing Rules; (ii) approval by Shareholders in the manner required under Rule 17.04(4) will be required if any Share Option is to be granted to independent non-executive Directors or any of their respective associates would result in the total number of Shares issued and to be issued in respect of all options and awards granted to such person in the twelve (12)-month period up to and including the date of the grant representing in aggregate over 0.1% of the Shares in issue (excluding any Treasury Shares); and (iii) the Board will be mindful of the recommended best practice E.1.9 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules which recommends that issuers should generally not grant equity-based remuneration with performance-related elements to independent non-executive Directors when considering any future grants of Share Options to the independent non-executive Directors.

Scheme Limit

As at the Latest Practicable Date, the issued share capital of the Company comprised 615,692,886 Shares. Assuming that there will be no change in the issued share capital of the Company during the period from the Latest Practicable Date to the date of the SGM, the maximum number of Shares which may be issued upon exercise of all Share Options to be granted under the New Share Option Scheme and all options, awards or securities to be granted under any other share scheme(s) of the Company that involve(s) the issuance of new Shares (if any), shall in aggregate not exceed 10% of the total number of Shares in issue as at the date of SGM (excluding any Treasury Shares), namely 61,569,288 Shares.

As at the Latest Practicable Date, the Company does not have any Treasury Shares, nor does it have any intention to use any Treasury Shares for the New Share Option Scheme if and when it comes to hold any Treasury Shares in the future.

Vesting period

The vesting period for Share Options under the New Share Option Scheme shall, in principle, not be less than twelve (12) months. To ensure the practicability in fully attaining the purpose of the New Share Option Scheme, the Board and the remuneration committee of the Company ("**Remuneration Committee**") are of the view that (a) there are certain instances where a strict twelve (12)-month vesting requirement would not work or would not be fair to the Eligible Participants, such as those set out in paragraph 7.2(i)-(iii) of Appendix I to this circular; (b) there is a need for the Company to retain flexibility to reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (c) the Company should be allowed discretion to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances (i.e. the category under paragraph 7.2(iv) of Appendix I to this circular).

Hence, the Board and the Remuneration Committee are of the view that the shorter vesting period prescribed in the exhaustive list of circumstances as set out in paragraph 7.2 of Appendix I to this circular is in line with the market practice and is appropriate and aligns with the purpose of the New Share Option Scheme.

Performance Targets and Clawback Mechanism

The rules of the New Share Option Scheme will not prescribe specific performance targets that must be met before a Share Option can be exercised. However, the rules of the New Share Option Scheme will give the Board discretion to impose specific performance targets on the Share Options. The Directors consider that it may not always be appropriate to impose specific performance targets particularly when the purpose of granting the Share Options is to retain, remunerate or compensate Eligible Participants. The Directors consider it more beneficial to the Company to retain the flexibility to determine whether specific performance targets are appropriate in light of the particular circumstances of each grant.

If the Board considers performance targets are required, the Board will have regard to the purpose of the New Share Option Scheme in assessing such performance targets with reference to various factors, including but not limited to, as and when appropriate:

(a) any measurable performance benchmark, including financial and management targets, which the Board considers relevant to the grantee, such as key performance indicators (KPI) of respective department(s) and/or business unit(s) that the grantee belongs, individual position, annual appraisal result and performance of the grantee determined under the Company's employee performance evaluation system;

(b) the grantee's fulfilment of milestones with respect to, including but not limited to, business development of the Group;

(c) annual results of the Company, annual growth on the revenue of the Group as compared to the immediately preceding financial year and performance of the Group; and/or

(d) any other performance targets as the Board may from time to time determines as appropriate,

the satisfaction of which shall be assessed and determined by the Board in accordance with the agreed targets as set out in the offer document of the Share Options.

The rules of the New Share Option Scheme have also set out clawback mechanisms. In the event of:

(a) an Option Holder is involved in (i) falsification of performance results, (ii) acceptance or solicitation of bribery, (iii) corruption, (iv) theft, (v) intentional leakage of trade and technical secrets, (vi) other unlawful acts or misconducts which prejudiced the interest or reputation of the Company, or result in the sanction by the Stock Exchange and/or other regulatory authorities or conviction by any court of competent jurisdictions of any criminal offence against the Group and/or the Option Holders; or

(b) the failure of the Option Holder to comply with the Company's internal policy and/or his employment agreement which results in serious loss in the assets or business of the Company and other serious and adverse consequence,

the Board and Remuneration Committee may resolve to claw back the Share Options granted to the Option Holder, provided that the Option Holder should be offered an opportunity to be heard by the Board and the Remuneration Committee before the decision to claw back the Share Options is made. The Share Options that are clawed back pursuant to the above shall be regarded as lapsed and the Share Options so lapsed will not be regarded as utilised for the purpose of calculating the General Scheme Limit.

Basis of Determination of the Exercise Price

Eligible Participants to whom Share Options shall be granted, are entitled to subscribe for the number of Shares at the Exercise Price as determined by the Board in its discretion on the Offer Date but in any event the Exercise Price shall be at least the highest of (i) the official closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Offer Date; (ii) the average of the official closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) trading days immediately preceding the Offer Date; and (iii) the nominal value of the Shares on the Offer Date. The basis for determining the Exercise Price is also specified in the New Share Option Scheme. The Directors consider that such basis will serve to preserve the value of the Company and encourage the Eligible Participants to acquire proprietary interests in the Company.

General

None of the Directors is a trustee of the New Share Option Scheme or has any direct or indirect interest in the trustees of the New Share Option Scheme, if any. As at the Latest Practicable Date, the Company has no other share schemes other than the 2012 Share Option Scheme. To the best knowledge of the Directors and having made all reasonable enquiries, no Shareholder has any material interest in the proposed adoption of the New Share Option Scheme. As such, no Shareholder is required to abstain from voting on the resolution.

Document on Display

A copy of the New Share Option Scheme will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (http://www.kuangchiscience.com/) for a period of 14 days from the date of this circular (both dates inclusive) in relation thereto.

4. SGM

Set out on pages SGM-1 to SGM-3 of this circular is a notice convening the SGM to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong Monday, 1 December 2025 at 11:00 a.m..

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name and the proposed adoption of the New Share Option Scheme.

A form of proxy for use at the SGM is sent to the Shareholders together with this circular. Whether or not the Shareholders are able to attend the SGM, the Shareholders are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 11:00 a.m. on Saturday, 29 November 2025 or not less than 48 hours before the time for holding of any adjournment of the SGM. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the SGM or any adjournment thereof should the Shareholders so wish. If the Shareholders attend and vote at the SGM, the authority of the Shareholders' proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all resolutions put to the vote at the SGM will be taken by way of poll. An announcement on the results of the poll will be published by the Company after the SGM in the manner prescribed under the Listing Rules.

5. 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.

6. RECOMMENDATION

The Directors are of the view that the Proposed Change of Company Name and the proposed adoption of the New Share Option Scheme are in the best interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the special resolution to approve the Proposed Change of Company Name and the ordinary resolution to approve the proposed adoption of the New Share Option Scheme as set out in the notice of the SGM.

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 26 November 2025 to Monday, 1 December 2025 (both days inclusive) in order to determine the entitlement of the Shareholders to attend the SGM, during which period no transfer of the Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 25 November 2025.

Yours faithfully,
For and on behalf of the Board
Kuangchi Science Limited
Dr. Zhang Yangyang
Chairman and Executive Director

The following is a summary of the principal terms of the New Share Option Scheme. It does not form part of, nor is it intended to be part of the New Share Option Scheme and it should not be taken as affecting the interpretation of the New Share Option Scheme. The Directors reserve the right at any time prior to the SGM to make such amendments to the New Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict in any material aspects with the summary in this Appendix I.

1. PURPOSE OF THE NEW SHARE OPTION SCHEME

The purpose of the New Share Option Scheme is to provide the Company with a flexible and effective means of incentivising, rewarding, remunerating, compensating and/or providing benefits to the Eligible Participants.

2. ELIGIBLE PARTICIPANTS OF THE NEW SHARE OPTION SCHEME AND THE BASIS OF DETERMINING ELIGIBILITY OF ELIGIBLE PARTICIPANTS

Eligible Participants include the directors and employees of the Company or any of its subsidiaries (including persons who are granted Share Options under the New Share Option Scheme as an inducement to enter into employment contracts with these companies).

In determining the basis of eligibility of each Eligible Participant, the Board will mainly take into account of the experience of the Eligible Participant on the Group's businesses, the length of service of the Eligible Participant with the Group, the individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution to the revenue, profits or business development of the Group by the Eligible Participant and/or the potential support and contributions the Eligible Participant is likely to be able to give or make towards the success of the Group in the future.

3. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

3.1 The total number of Shares which may be issued upon the exercise of all Share Options to be granted under the New Share Option Scheme and all options, awards or securities to be granted under any other share scheme(s) of the Company (the "**Other Schemes**") shall not in aggregate exceed 10% of the total number of Shares in issue on the date of SGM (excluding any Treasury Shares) (the "**General Scheme Limit**") unless the Company obtains an approval from the Shareholders pursuant to paragraph 3.2 below. Options, awards or securities lapsed in accordance with the terms of the New Share Option Scheme or Other Schemes shall not be counted for the purposes of calculating whether the General Scheme Limit have been exceeded.

3.2 Subject to paragraph 3.3 below, the Company may seek approval of the Shareholders in the general meeting for refreshing the General Scheme Limit set out in paragraph 3.1 above under the New Share Option Scheme after three (3) years from the date of approval by the Shareholders for the adoption of the New Share Option Scheme or the last refreshment.

3.3 Any refreshment within three (3)-year period from the date of approval by the Shareholders of the adoption of the New Share Option Scheme or the last refreshment must be approved by Shareholders provided that:

(i) any controlling shareholders and their associates (or if there is no controlling shareholder, Directors (excluding INEDs) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(ii) the Company must comply with the requirements under Rules 13.39(6), 13.39(7), 13.40, 13.41 and 13.42 of the Listing Rules (or the successor provisions then prevailing).

3.4 The requirements under paragraphs 3.3(i) and (ii) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the General Scheme Limit (as a percentage of the total number of Shares in issue) upon refreshment is the same as the unused part of the General Scheme Limit immediately before the issue of securities (rounded to the nearest whole Share).

3.5 The Company may seek separate approval by the Shareholders in its general meeting for granting Share Options beyond the General Scheme Limit provided the Share Options in excess of the General Scheme Limit are granted only to the Eligible Participants specifically identified by the Company before such approval is sought. In such a case, the Company shall issue to the Shareholders a circular containing the name of each specified Eligible Participant who may be granted such Share Options, the number and terms of the Share Options to be granted to each Eligible Participant with an explanation as to how the terms of the Share Options serve such purpose and all such information as may be required under the Listing Rules. The number and terms of Share Options to be granted to such Eligible Participants must be fixed before approval by the Shareholders. In respect of any Share Options to be granted, the date of Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Exercise Price.

4. MAXIMUM ENTITLEMENT OF SHARES OF EACH ELIGIBLE PARTICIPANT

Subject to paragraph 22 below, the total number of Shares issued and to be issued upon exercise of the Share Options granted under the New Share Option Scheme and the options, awards or securities granted under Other Schemes to each Eligible Participant (including exercised and outstanding options, awards or securities but excluding any options, awards or securities lapsed in accordance with the terms of such schemes) in any twelve (12)-month period up to the Offer Date shall not exceed 1% of the number of the total issued Shares as at the Offer Date (excluding Treasury Shares) (the "**Individual Limit**"). For the avoidance of doubt, unless expressly stated otherwise, the date (which must be a Business Day) on which the Company formally makes an offer in writing to the Eligible Participant, but not the date on which the date of the meetings of the Board or the Remuneration Committee approving such grant, shall be taken as the Offer Date. Where it is proposed that any offer is to be made to an Eligible Participant (or where appropriate, an existing grantee) which would result in the Shares issued and to be issued upon exercise of all options, awards or securities granted and to be granted to such person (including exercised, cancelled and outstanding options, awards or securities) in the twelve (12)-month period up to and including the relevant Offer Date to exceed his, her or its Individual Limit, such offer and any acceptance thereof must be conditional upon approval by the Shareholders in the general meeting with such Eligible Participant (or where appropriate, an existing grantee) and his, her or its close associates (or associates of the Eligible Participant is a connected person) abstaining from voting. In respect of any Share Options to be granted, the date of Board meeting for proposing such grant which triggers the requirements of Shareholders' approval should be taken as the date of grant for the purpose of calculating the Exercise Price. The Company must send a circular to the Shareholders in accordance with the Listing Rules.

5. ACCEPTANCE OF SHARE OPTION

Offers to grant a Share Option shall be open for acceptance in writing. Such acceptance must be received by the Company within such time as may be specified in the Offer (which shall not be later than fourteen (14) days from the Offer Date). An offer shall be deemed to have been accepted on the date when the duplicate offer document comprising acceptance of the offer is duly signed by the Eligible Participant with the number of Shares in respect of which the offer is accepted clearly stated therein together with a remittance in favour of the Company of HK$1.00 by way of consideration for the grant thereof. Such consideration shall not be refundable.

6. PERIOD WITHIN WHICH THE SHARE OPTION MAY BE EXERCISED

Save as provided in paragraphs 7, 10 to 12 below, Share Options for the time being outstanding may be exercised in whole or in part at any time during the Option Period. In order for the exercise of a Share Option to be effective, the Company must, prior to the expiry of the Option Period, have received: (i) a written notice from the Option Holder to exercise the Share Option, signed by or on behalf of the Option Holder and specifying the number of Shares in respect of which the Share Option is intended to be exercised; and (ii) payment in full of the Exercise Price.

7. VESTING PERIOD OF SHARE OPTION

7.1 Save for the circumstances prescribed in paragraph 7.2 below, the vesting period of a Share Option shall not be shorter than twelve (12) months from the date of acceptance of the Offer before the Share Option can be exercised.

7.2 A shorter vesting period may be granted to the Eligible Participants at the discretion of the Board or the Remuneration Committee in any of the following circumstances:

(i) grants of ''make-whole'' Share Options to new joiners to replace the share awards or options they forfeited when leaving the previous employer;

(ii) grants that are made in batches during a year for administrative and compliance reasons, which include Share Options that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Share Option would have been granted;

(iii) grants of Share Options with a mixed or accelerated vesting schedule such as where the Share Options may vest evenly over a period of twelve (12) months; and

(iv) grants with performance-based vesting conditions in lieu of time-based vesting criteria,

each of which are considered appropriate to provide flexibility to grant Share Options.

The above circumstances are exhaustive.

8. EXERCISE PRICE

The Exercise Price shall be determined on the Offer Date at the discretion of the Directors and it shall not be less than the highest of (i) the official closing price of the Shares as stated on the Stock Exchange's daily quotations sheet on the Offer Date, which must be a trading day; (ii) the average of the official closing prices of the Shares as stated on the Stock Exchange's daily quotations sheets for the five (5) trading days immediately preceding the Offer Date; and (iii) the nominal value of the Shares on the Offer Date, provided that the Exercise Price shall be subject to adjustment in accordance with the provisions of paragraph 16 below. For the avoidance of doubt, unless expressly stated otherwise, the date (which must be a Business Day) on which the Company formally makes an offer in writing to the Eligible Participant, but not the date on which the date of the meetings of the Board or the Remuneration Committee approving such grant, shall be taken as the Offer Date.

9. RESTRICTION ON THE TIME OF GRANT OF SHARE OPTIONS

No offer of a Share Option shall be made and no Share Option shall be granted to any Eligible Participant after inside information has come to the knowledge of the Company until such inside information has been publicly announced in accordance with the Listing Rules or during any period of time which is prohibited from any such offer and/or grant under the Listing Rules or any applicable law. In particular, no Share Option shall be granted during the period commencing 30 days immediately preceding the earlier of (i) the date of the Board meeting (such date as first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (ii) the deadline for the Company to announce its results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement. The period during which no Share Option may be granted will cover any period of delay in the publication of a results announcement.

10. RIGHTS ON WINDING UP

If notice is given of a general meeting of the Company at which a resolution will be proposed for the voluntary winding-up of the Company, each Option Holder shall be entitled, at any time not later than two (2) Business Days prior to the proposed resolution is to be considered and/or passed, to exercise, in whole or in part, his outstanding Share Options to the extent which has already become exercisable. For the avoidance of doubt, those outstanding Share Options which are still within the vesting period (regardless of whether such vesting period is twelve (12) months or not) and not yet become exercisable, shall lapse and determine. Subject to thereto, all Share Options then outstanding shall lapse and determine on the commencement of the winding-up.

11. RIGHTS ON A GENERAL OFFER OR SCHEME OF ARRANGEMENT

If, in consequence of any general offer or a scheme of arrangement is made to all Shareholders (other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror), each Option Holder shall be entitled to exercise, in whole or in part, his outstanding Share Options to the extent which has already become exercisable, at any time within fourteen (14) days after the date on which such general offer becomes or is declared unconditional. For the avoidance of doubt, those outstanding Share Options which are still within the vesting period (regardless of whether such vesting period is twelve (12) months or not) and not yet become exercisable on the date on which such general offer becomes or is declared unconditional, shall lapse and determine.

12. RIGHTS ON CEASING EMPLOYMENT, DEATH/DISABILITY OR DISMISSAL

(i) In the event the Eligible Participant ceases to be an Eligible Participant by reason of death, ill-health, resignation or retirement before exercising the Share Options in full and none of the events which would be a ground for termination of the Eligible Participant's employment, directorship, office, appointment or engagement, the Eligible Participant or his or her legal personal representative(s) shall be entitled, within a period of three (3) months from the date of cessation of being an Eligible Participant, to exercise, in whole or in part, the outstanding Share Options to the extent which has already become exercisable. For the avoidance of doubt, those outstanding Share Options which are still within the vesting period (regardless of whether such vesting period is twelve (12) months or not) and not yet become exercisable on the date of cessation, shall lapse and determine.

(ii) In the event that the Eligible Participant ceases to be an Eligible Participant by reason of the termination of his or her employment, directorship, office, appointment or engagement on the grounds as set out under paragraph 15.4, then all his or her outstanding Share Options shall lapse and determine on the date of cessation or termination,

provided always that in each case the Directors in their absolute discretion may decide that such Share Options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may decide.

13. RIGHTS ON RECONSTRUCTION OR AMALGAMATION

If a compromise or arrangement between the Company and its Shareholders and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies pursuant to the Companies Act, each Option Holder shall be entitled, at any time prior to 12 noon (Hong Kong time) on the Business Day immediately preceding the date of the general meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement, to exercise his outstanding Share Options, to the extent which has already become exercisable, in whole or in part. For the avoidance of doubt, those outstanding Share Options which are still within the vesting period (regardless of whether such vesting period is twelve (12) months or not) and not yet become exercisable, shall lapse and determine. Subject to thereto, all Share Options then outstanding shall lapse and determine with effect from the date of such meeting.

14. DURATION OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme will remain in force for a period of ten (10) years commencing on the date of its adoption (the "**Scheme Period**").

15. LAPSE OF SHARE OPTION

A Share Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

15.1 the Expiry Date relevant to that Share Option;

15.2 the expiry of any of the periods referred to in paragraphs 10, 11, 12 and 13 above;

15.3 the date on which the scheme of arrangement of the Company referred to in paragraph 11 above becomes effective;

15.4 the date on which the Option Holder ceases to be an Eligible Participant by reason of the termination of his relationship with the Group on any one or more of the grounds that he has been guilty of serious misconduct or has been convicted of any criminal offence involving his integrity or honesty or in relation to an employee of the Group (if so determined by the Board) on any other ground on which an employer would be entitled to unilaterally terminate his employment or service at common law or pursuant to any applicable laws or under the Option Holder's service contract with the Company or the relevant subsidiary of the Group or has become bankrupt or insolvent, or has made any arrangements or composition with his or her creditors generally;

15.5 the date that is three (3) months after the date on which the Option Holder is terminated by the Group on a ground other than those set forth in paragraph 15.4 above; and

15.6 the occurrence of such event or expiry of such period as may have been specifically provided for in the offer document of the Share Option, such as the failure of the Option Holders to achieve the specific performance targets.

16. ADJUSTMENT

In the event of any alteration in the capital structure of the Company which arises or may arise immediately following the commencement of the Scheme Period from any capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital which the Board considers an adjustment necessary under this paragraph 16, the Exercise Price and/or the number of Shares or any Share Option(s) relates pursuant to the New Share Option Scheme may be adjusted in such manner as the Directors (having received a statement in writing from the independent financial adviser of the Company, that in their opinion the adjustments proposed are appropriate, fair and reasonable and at the same time satisfy the requirements of the Listing Rules) may deem appropriate, provided that any such adjustment shall give the Option Holder the same proportion of the issued Shares, rounded to the nearest whole share, for which the Option Holder was previously entitled and shall be in compliance with the Listing Rules but no such adjustment may be made to the extent that a Share would be issued at less than its nominal value.

17. CANCELLATION OF SHARE OPTIONS GRANTED

Share Options granted and accepted but not exercised may not be cancelled without the consent of the relevant Option Holder thereof. Any new Share Options (or any other options) issued in replacement of Share Options cancelled may only be issued under the New Share Option Scheme (or the Other Schemes) with available General Scheme Limit approved by the Shareholders as mentioned in paragraph 3 above.

18. TERMINATION OF THE NEW SHARE OPTION SCHEME

The Company by ordinary resolution in general meeting or the Board may at any time terminate the operation of the New Share Option Scheme before the expiry of the Scheme Period and in such event, no further offer to grant a Share Option shall be made but in all other respects the provisions of the New Share Option Scheme shall remain in force. All Share Options granted and accepted prior to such termination shall continue to be valid and exercisable in accordance with their terms and the terms of the New Share Option Scheme.

19. TRANSFERABILITY OF SHARE OPTIONS

A Share Option shall be personal to the Option Holder and shall not be transferable or assignable and no Option Holder shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Share Option, unless a waiver is granted by the Stock Exchange, provided that where (i) the Directors give their express consent in writing (which consent may or may not be given by the Directors at their absolute discretion), and (ii) the Stock Exchange gives any express waiver, the Share Option held by an Option Holder may be allowed to be transferred to a vehicle for the benefit of the Option Holder and any family members of such Option Holder (for the purposes of estate planning or tax planning or such other reasons as the Directors and the Stock Exchange consider to be justifiable) that would continue to meet the purpose of the New Share Option Scheme and comply with the requirements of Chapter 17 of the Listing Rules. Any breach of the foregoing shall entitle the Company to cancel any outstanding Share Option or part thereof granted to such Option Holder.

20. ALTERATION OF THE NEW SHARE OPTION SCHEME

20.1 The Directors may from time to time alter such provisions of the New Share Option Scheme as they deem appropriate, so far it is not inconsistent with the New Share Option Scheme and the Listing Rules provided that, except with the prior sanction of the Shareholders in the general meeting, no alteration shall be made to the New Share Option Scheme altering to the advantage of Option Holders (present or future) any of the provisions of the New Share Option Scheme as to the definitions of ''Eligible Participants'', ''Option Period'' and ''Scheme Period'' of the New Share Option Scheme, the terms and conditions of the New Share Option Scheme which are of a material nature and all such other matters set out in Rule 17.03 of the Listing Rules.

20.2 No alteration to the New Share Option Scheme shall be made which would have the effect of adversely affect any of the terms of issue of any Share Option granted prior to such alteration except with such consent of the majority of the Option Holders as if the Share Options constituted a separate class of share capital and as if such provisions applied mutatis mutandis thereto.

20.3 Alteration to the terms of the Share Options granted to an Eligible Participant must be approved by the Board, the Remuneration Committee, the INEDs and/or Shareholders (as the case may be) if the initial grant of the Share Options was approved by the Board, the Remuneration Committee, the INEDs and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the New Share Option Scheme.

20.4 Save as otherwise provided in the terms of the New Share Option Scheme, an amendment of a material nature to the New Share Option Scheme may not be made by the Directors, without the prior approval of Shareholders in the general meeting.

20.5 The amended terms of the New Share Option Scheme or the Share Options must still comply with the relevant requirements of the Listing Rules.

20.6 Any change to the authority of the Directors or scheme administrators to alter the terms of the New Share Option Scheme must be approved by the Shareholders in the general meeting.

21. PERFORMANCE TARGETS AND CLAWBACK MECHANISM

Unless otherwise determined by the Directors, an Option Holder is not required to achieve any performance targets before a Share Option is capable of being exercised by the Option Holder. In the event of:

(a) an Option Holder is involved in (i) falsification of performance results, (ii) acceptance or solicitation of bribery, (iii) corruption, (iv) theft, (v) intentional leakage of trade and technical secrets, (vi) other unlawful acts or misconducts which prejudiced the interest or reputation of the Company, or result in the sanction by the Stock Exchange and/or other regulatory authorities or conviction by any court of competent jurisdictions of any criminal offence against the Group and/or the Option Holder; or

(b) the failure of the Option Holder to comply with the Company's internal policy and/or his employment agreement which results in serious loss in the assets or business of the Company and other serious and adverse consequence,

the Board and the Remuneration Committee may resolve to claw back the Share Options granted to the Option Holder, provided that the Option Holder should be offered an opportunity to be heard by the Board and the Remuneration Committee before the decision to claw back the Share Options is made. The Share Options that are clawed back pursuant to the above shall be regarded as lapsed and the Share Options so lapsed will not be regarded as utilised for the purpose of calculating the General Scheme Limit.

22. GRANT OF SHARE OPTIONS TO CONNECTED PERSONS

22.1 In addition to paragraph 4 above, any grant of Share Options to an Eligible Participant who is a Director, chief executive or substantial shareholder of the Company or their respective associates must be approved by the INEDs (excluding any INED who is a proposed grantee of the relevant Share Options) and shall comply with the requirements of Rule 17.04 of the Listing Rules.

22.2 Where Share Options are proposed to be granted to an INED or a substantial Shareholder, or any of their respective associates and if such grant would result in the total number of Shares issued and to be issued in respect of the Share Options granted under the New Share Option Scheme and all options, awards or securities granted under Other Schemes (excluding any options, awards or securities lapsed in accordance with the terms of such schemes) granted to such person in the twelve (12)-month period up to and including the Offer Date to such person representing in aggregate over 0.1% of the relevant class of Shares in issue (excluding Treasury Shares), then the proposed grant must be subject to the approval of the Shareholders taken on a poll in a general meeting. In respect of any Share Options to be granted, the date of Board meeting for proposing such grant which triggers the requirements of Shareholders' approval should be taken as the date of grant for the purpose of calculating the Exercise Price.

22.3 In the circumstances described in paragraph 22.2 above, the Company must send a circular to the Shareholders setting out the details as required under Rule 17.04(5) of the Listing Rules. The relevant Option Holder, his or her associates and all core connected persons of the Company must abstain from voting in favour at such general meeting. The Company must comply with the requirements set out in Rules 13.40, 13.41 and 13.42 of the Listing Rules.

23. CONDITIONS OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme shall take effect upon satisfaction of the following conditions:

23.1 the passing of the necessary resolution by the Shareholders in a general meeting to approve and adopt the New Share Option Scheme and to authorise the Board to grant Share Options to subscribe for Shares hereunder and to allot, issue and deal with Shares pursuant to the exercise of any Share Options granted under the New Share Option Scheme; and

23.2 the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of Share Options granted under the New Share Option Scheme.

24. RANKING OF SHARES AND RIGHTS ATTACHED TO SHARE OPTIONS

The Shares to be allotted upon the exercise of a Share Option will be subject to all the provisions of the Articles of Association and will rank pari passu in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue. Shares issued on the exercise of a Share Option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

An Option Holder shall not have any right to voting, dividend or other rights arising on liquidation of the Company as attached to the fully paid Shares in issue.

KUANGCHI SCIENCE LIMITED
光啟科學有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 439)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the "**Meeting**") of KuangChi Science Limited (the "**Company**", together with its subsidiaries, the "**Group**") will be held at 11:00 a.m. on Monday, 1 December 2025 at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong for the purposes of considering and, if thought fit, passing (with or without modifications), the following resolutions (the "**Resolutions**") as special resolution and ordinary resolution of the Company:

SPECIAL RESOLUTION

1. "**THAT** subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained, the name of the Company be changed from "KuangChi Science Limited" to "Genesis Scale Holdings Limited", and adopt and register in Bermuda the Chinese name "瀚源控股有限公司" as the Company's secondary name to replace its existing Chinese name "光啟科學有限公司". (collectively, the "**Change of Company Name**") and that any one director or officer of the Company be and is hereby authorised to do all such acts and things and execute all such documents as he considers 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."

ORDINARY RESOLUTION

2. (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the ''**Stock Exchange**'') granting the approval for the listing of, and permission to deal in, the shares in the capital of the Company (the ''**Shares**'') which may fall to be issued and allotted pursuant to the exercise of any options that may be granted under the share option scheme of the Company (the rules of which are contained in the document marked ''A'' produced to the SGM and signed by the chairman of the SGM for the purpose of identification) (the ''**New Share Option Scheme**''), the New Share Option Scheme be and is hereby approved and adopted and the directors of the Company

(the "**Directors(s)**") be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including without limitation:

(i) to administer the New Share Option Scheme under which options will be granted to eligible participants under the New Share Option Scheme to subscribe for Shares;

(ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;

(iii) to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme and subject to the Rules Governing the Listing of Securities on the Stock Exchange;

(iv) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in any Shares which may thereafter from time to time be issued and allotted pursuant to the exercise of the options under the New Share Option Scheme; and

(v) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme;

(b) the General Scheme Limit (as defined in the New Share Option Scheme) on the total number of Shares that may be issued in respect of all options, awards or securities to be granted to the eligible participants under all the share schemes of the Company (i.e. 10% of the Shares in issue as at the date of passing of this resolution) be and is hereby approved and adopted and the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the General Scheme Limit."

On behalf of the Board
KuangChi Science Limited
Dr. Zhang Yangyang
Chairman and Executive Director

Hong Kong, 11 November 2025

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and principal place of business in Hong Kong:
Unit 1104, 11/F
Leighton Centre
77 Leighton Road
Causeway Bay
Hong Kong

Notes:

(1) Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting. A proxy need not be a member of the Company but must attend the Meeting in person to represent you.

(2) In the case of joint registered holders of shares of the Company ("**Shares**"), any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint registered holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company in respect of such Shares, or his/her/its proxy, shall alone be entitled to vote in respect thereof.

(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 thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon by 11:00 a.m. (Hong Kong time) on Saturday, 29 November 2025 or not later than 48 hours before the time for holding the adjourned meeting (if any).

(4) In order to determine the right to attend the Meeting, the register of members of the Company will be closed from Wednesday, 26 November 2025 to Monday, 1 December 2025 (both days inclusive), during which period no transfer of the Shares will be effected. In order to be qualified for the attendance of the Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:30 p.m. on Tuesday, 25 November 2025.

(5) A form of proxy for use at the Meeting is enclosed with the circular of the Company dated 11 November 2025. Completion and return of the form of proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the form of proxy shall be deemed to be revoked.

(6) The Resolution will be voted by way of poll as required by the Listing Rules.

As at the date of this notice, the board of directors comprises three executive Directors, namely Dr. Zhang Yangyang, Dr. Liu Weiwen and Mr. Lin Ge; one non-executive director, namely Mr. Li Chiu Ho; and three independent non-executive directors, namely Dr. Wong Kai Kit, Mr. Choi Wing Koon and Dr. Wu Zhili.