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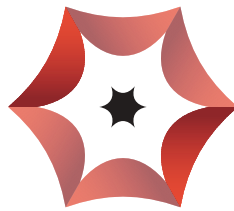
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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional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

**If you have sold or transferred** all your shares in China Jicheng Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**China Jicheng Holdings Limited**  
**中國集成控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1027)**

**ADOPTION OF THE SHARE OPTION SCHEME,  
PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting of China Jicheng Holdings Limited to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on 19 December 2025 at 11:00 a.m. is set out on pages 30 to 32 of this circular. A form of proxy is also enclosed.

Whether or not you are able to attend the extraordinary general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, 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 later than 48 hours before the time appointed for holding the extraordinary general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish.

2 December 2025

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	<b>1</b>
<b>Letter from the Board</b> .....	<b>5</b>
<b>Appendix I – Summary of the Principal Terms of the Share Option Scheme</b> .....	<b>15</b>
<b>Notice of Extraordinary General Meeting</b> .....	<b>30</b>

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## DEFINITIONS

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

“Adoption Date”	the date on which the Share Option Scheme is approved by the Shareholders at the EGM
“Articles”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Auditors”	means the auditors of the Company for the time being
“Board”	the board of Directors
“close associate(s)”	has the meaning as defined in the Listing Rules
“Companies Act”	the Companies Act (as Revised) of the Cayman Islands as amended from time to time
“Company”	China Jicheng Holdings Limited (中國集成控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on 19 December 2025 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of which is set out on pages 30 to 32 of this circular, or any adjournment thereof
“Eligible Participant(s)”	in respect of the Share Option Scheme, a person who is an Employee, provided that the Board shall have absolute discretion to determine whether or not one falls within the above categories
“Employee(s)”	employee(s) of the Group
“Employee Participants”	directors and employees of any Group member (including persons who are granted options and/or awards under a Share Scheme as an inducement to enter into employment or service contracts with a Group member)

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## DEFINITIONS

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“Existing Share Option Scheme”	the share option scheme adopted by the Shareholders at the Company’s annual general meeting held on 23 January 2015 and expiring on 22 January 2025 inclusively
“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
“Grantee”	means any Eligible Participant who accepts the offer in accordance with the terms of the Scheme, and where the context permits, any person who is entitled to any such Option in consequence of the death of the original Grantee (being an individual)
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“inside information”	has the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Latest Practicable Date”	27 November 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Committee”	the listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, for the time being in force
“Memorandum and Articles of Association”	the existing memorandum and articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Option(s)”	options(s) to subscribe for Shares granted pursuant to the share option scheme

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## DEFINITIONS

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“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “China Jicheng Holdings Limited” to “Asia Strategy Digit Technology Holdings Limited” and adoption of the Chinese name of “亞洲策略數字科技控股有限公司” as its new dual foreign name to replace its existing Chinese name of “中國集成控股有限公司”
“Remuneration Committee”	the remuneration committee of the Board
“Scheme Limit”	the total number of new Shares which may be issued in respect of all options and awards to be granted under the Share Option Scheme and all other Share Scheme(s) of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong, for the time being in force
“Share Scheme(s)”	share option scheme(s) and/or share award scheme(s) involving issuance of new Shares adopted and to be adopted by the Company, other than the Share Option Scheme
“Share Option Scheme”	the new share option scheme of the Company proposed to be approved and adopted by the Shareholders at the EGM, a summary of the principal terms of which is set out in Appendix I to this circular
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.032 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, for the time being in force

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## DEFINITIONS

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“Treasury Share(s)” has the meaning ascribed to it under the Listing Rules

“%” per cent.

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## LETTER FROM THE BOARD

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### **China Jicheng Holdings Limited** **中國集成控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1027)**

*Executive Directors:*

Mr. Steve Andrew Chen (*Chairman*)  
Mr. Huang Wenji  
Mr. Yang Guang  
Mr. Lin Zhenshuang  
Mr. Chung Kin Hung, Kenneth

*Independent non-executive Directors:*

Mr. Tso Sze Wai  
Mr. Yang Xuetai  
Ms. Lee Kit Ying, Winnie

*Registered office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

*Head office and principal place of  
business in the PRC:*

Yonghe Industrial Section  
Yonghe Town  
Jinjiang City  
Fujian Province  
The PRC

*Principal place of*

*business in Hong Kong:*

Room 905, 9/F, San Toi Building  
137-139 Connaught Road Central  
Sheung Wan, Hong Kong

2 December 2025

*To the Shareholders*

Dear Sir or Madam,

**ADOPTION OF THE SHARE OPTION SCHEME,  
PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

### **INTRODUCTION**

The purpose of this circular is to give you notice of the EGM and to provide you with details of the resolutions to be proposed at the EGM regarding the adoption of the Share Option Scheme and the Proposed Change of Company Name.

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## LETTER FROM THE BOARD

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### THE ADOPTION OF THE SHARE OPTION SCHEME

On 23 January 2015, the Company adopted the Existing Share Option Scheme, which was valid and effective for a period of ten years from its date of adoption. The Existing Share Option Scheme was expired on 22 January 2025. To comply with the amendments to Chapter 17 of the Listing Rules which has come into effect on 1 January 2023, the Company proposes to adopt the Share Option Scheme.

As at the Latest Practicable Date, there are 18,750,000 options granted under the Existing Share Option Scheme which remain outstanding. Such outstanding options will continue to be valid and exercisable in accordance with the rules of the Existing Share Option Scheme. Save for the Existing Share Option Scheme, there is no other share scheme under which the Company may grant any share options or share awards.

Details of the outstanding and unexercised options under the Existing Share Option Scheme as follows:

Category/ Name of grantee	Date of grant	Exercise period	Exercise price per Share (HK\$)	Number of the outstanding options as at the Latest Practicable Date
Employees	10 April 2019	10 April 2019 to 9 April 2029	0.900	18,750,000

An ordinary resolution is proposed to be passed by the Company at the EGM to approve the adoption of the Share Option Scheme, pursuant to which the Eligible Participant may be granted with Options for the subscription of the Shares upon and subject to the terms and conditions of the rules of the Share Option Scheme.

A summary of the principal terms of the rules of the Share Option Scheme which is proposed to be approved and adopted by the Company at the EGM is set out in the Appendix I to this circular.

### Share Option Scheme

The Board proposes to adopt the Share Option Scheme, which will be valid for a period of 10 years commencing from the Adoption Date, subject to early termination by the Board or the Company in general meeting.



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## LETTER FROM THE BOARD

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### **Purpose of the Share Option Scheme**

The purpose of the Share Option Scheme is to provide Eligible Participants to recognize and acknowledge the contributions which the Eligible Participants have made to the Group and to encourage Eligible Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.

### **Scope of Eligible Participants**

Eligible Participants of the Share Option Scheme comprise Employee Participants.

### **Employee Participants**

In respect of the eligibility of Employee Participants, the Board will consider, including but not limited to (i) skills, knowledge, experience, expertise and other relevant personal qualities; (ii) performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) contribution made or expected to be made to the growth of the Group and the positive impacts which he/she may bring to the Group's business and development; (iv) educational and professional qualifications, and knowledge in the industry; and (v) whether granting Options to him/her is an appropriate incentive to motivate him/her to continue to contribute towards the betterment of the Group. The Board considers that the Share Option Scheme will provide and give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency, attract and retain the Eligible Participants whose contributions are important to the long-term growth and profitability of the Group. Therefore, the Board considers this aligns with the purpose of the Share Option Scheme.

The Board is of a view that the success of the Group not only depends the contributions by its executive staff, but also requires independent non-executive Directors' commitment of gatekeeping the high standard of corporate governance and internal controls. Having considered the independent non-executive Directors play an important role in the corporate governance of the Group which may be realised eventually in form of better financial and operational performance of the Company and better reputation of the whole Group, and the Board believes that there is not necessarily a conflict between independent non-executive Directors' objectivity or independence and the Company's performance. Thus, the Board is of the view that it is fair and reasonable of the Share Option Scheme to include independent non-executive Directors in the category of Employee Participants and that grants of Options to them may reward them for their commitments to the Group and incentivise them to pay even more attention to the Group's affairs for the long-term development of the Group. The Company will maintain effective mechanisms in order to avoid compromising independent non-executive Directors' objectivity or independence when they are included in the category of Employee Participants. When

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## LETTER FROM THE BOARD

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considering to grant Options to an independent non-executive Director, the Board (not including the relevant independent non-executive Director) will take into accounts relevant factors:

- (i) the criteria applicable to Employee Participant as set out in this circular;
- (ii) such independent non-executive Director's attendance rates at board meetings, committee meetings and shareholders' meetings of the Company;
- (iii) such independent non-executive Director's contributions to further enhance the Group's compliance and corporate governance;
- (iv) the track record of the Group's corporate governance as a whole; and
- (v) the financial and operational performance of the Group.

### **Scheme Limit**

The total number of new Shares which may be issued in respect of all options and awards to be granted under the Share Option Scheme and all other Share Scheme(s) which are funded by the issue of new Shares, must not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of approval of the Share Option Scheme.

As at the Latest Practicable Date, there were 412,550,000 Shares in issue. Assuming there is no change to the number of issued Shares between the Latest Practicable Date and the Adoption Date, the Scheme Limit will be 41,255,000 Shares.

### **Clawback mechanism**

Where such Grantee (i) ceases to be an employee of the Group by reason of the termination of his/her employment on grounds entitling the employer to effect such termination without notice or payment in lieu of notice; (ii) having been convicted of any criminal offence involving his/her integrity or honesty; (iii) has been guilty of persistent or serious misconduct; (iv) has committed any act of bankruptcy; (v) has made any arrangement or composition with his/her creditors generally; or (vi) having done something which brings the Group into disrepute or causes damages to the Group (including, among others, causing material misstatement of the financial statements of the Company), any Option granted to such Grantee (to the extent not being exercised) shall lapse immediately and automatically. If the Grantee ceases to be an Eligible Participant for any reason other than the above-mentioned, the Option (to the extent not being exercised) shall lapse forthwith unless the Board determines otherwise in which event the Option (or such remaining part thereof) shall vest.

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## LETTER FROM THE BOARD

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The Directors are of the view that the above clawback mechanism enables the Company to clawback options (or the option Shares underlying such Share Option Scheme) received by those Grantees that have, for example, seriously violated the policies of the Group, put the Group into disrepute, adversely harmed the Group, or otherwise exposed the Group to significant risk. In these circumstances, the Company would not consider it in the Company or Shareholders' best interests to incentivise them with proprietary interests of the Company under the Share Option Scheme, nor would the Company consider such Grantees benefiting under the Share Option Scheme to align with the purpose of this scheme. As such, the Company considers this clawback mechanism appropriate and reasonable and aligns with the purpose of the Share Option Scheme.

### **Vesting period**

The vesting period in respect of any Option granted to any Eligible Participant shall not be less than 12 months from the date of grant. However, where the Eligible Participant is an Employee, the Remuneration Committee (in the case where such Employee is a Director or a senior manager identified by the Company) or the Directors (in the case where such Employee is neither a Director nor a senior manager identified by the Company) shall have the authority to determine a shorter vesting period, if the Remuneration Committee (or, as the case may be, the Directors) considers that a shorter vesting period is appropriate to align with the purpose of the Share Option Scheme. Set out below is the exhaustive circumstances which may trigger a shorter vesting period:

- (i) granting Options to new Employees to replace the share options they forfeited (the **"Forfeited Options"**) when leaving their previous employers (including any entity which, as a result of mergers and acquisitions by the Company, became a subsidiary of the Company). The vesting period for such Options may be the same as the remaining vesting period of the Forfeited Options (which may be less than 12 months);
- (ii) grants to an Employee whose employment is terminated due to death or disability or occurrence of any force majeure event;
- (iii) grants to Employees which are subject to performance-based vesting conditions (as opposed to time-based conditions). The Company may agree with the Employee participant performance targets as a more effective yardstick to measure their contributions to the Group, such as time to launch a new product / service and /or the its impact on the financial position of the Group;

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## LETTER FROM THE BOARD

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- (iv) grants that are made in batches during a year for administrative and/or compliance reasons, which include Options that should have been granted earlier but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Options would have been granted if not for such administrative or compliance requirements. The flexibility will minimize the risk of missing opportunities to co-operate with talents for merely administrative/compliance reason;
- (v) grants to Employees with a mixed or accelerated vesting schedule such as where the Options may vest evenly over a period of 12 months. There will be circumstances that the adoption of a mixed performance-based vesting conditions and time-based conditions will better balance the purpose of the Share Option Scheme and the interests of the Shareholders; and
- (vi) grants of Options with a total vesting and holding period of more than 12 months such as where the Options may vest by several batches with the first batch to vest within 12 months of the grant date and the last batch to vest 12 months after the grant date.

The shorter vesting period reflects the immediate performance-driven nature of certain engagement. The Eligible Participants typically deliver time-sensitive marketing campaigns, product launches, or seasonal promotions where results must be achieved within compressed timelines. Unlike long-term projects, their value is realized within 6-12 months, warranting accelerated vesting aligned with campaign durations.

The Remuneration Committee (or, as the case may be, the Directors) are of the view that the vesting period (including the circumstances in which a shorter vesting period may apply) enables the Company to offer competitive remuneration and reward packages to Employee Participants, on an ad hoc basis, in such circumstances that would be justified and reasonable, which is also consistent with the Listing Rules and peer companies in the Group's industry. Accordingly, the above vesting period is considered appropriate and aligns with the purpose of the Share Option Scheme.

### **Conditions to the Share Option Scheme**

Adoption of the Share Option Scheme is conditional upon:

- (i) the passing of resolution no. 1(a) through (b) as set out in the EGM Notice, by the Shareholders at the EGM; and
- (ii) the Listing Committee granting the approval for the listing of, and permission to deal in, Share(s) which may be issued pursuant to the exercise of Options that are granted under the Share Option Scheme.

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## LETTER FROM THE BOARD

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### Value of Options

The Board does not consider it appropriate to state the value of all the Options that can be granted pursuant to the Share Option Scheme, as if they had been granted on the Latest Practicable Date. It believes that any statement regarding the value of the Options as at the Latest Practicable Date will not be meaningful to the Shareholders, as there are a number of variables (e.g., exercise price, exercise period, lockup period etc.) crucial to the calculation of the Option value which are either difficult to ascertain or can only be ascertained subject to a number of theoretical bases and speculative assumptions.

### Exercise Price

The exercise price in relation to each Option shall be determined by the Board in its absolute discretion but in any event shall not be less than the higher of (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant; and (ii) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceding the date of grant.

### Other information

An offer of the grant of an Option may be accepted within 30 days from the offer date together with a remittance of HK\$1.00 by way of consideration for the grant thereof.

The Board may, on a case-by-case basis and at its absolute discretion when offering the grant of an Option, impose any conditions, restrictions or limitations in relation thereto in addition to those expressly set forth in the Share Option Scheme as it may think fit, including, *inter alia*, the vesting period of the Options and conditions relating to the achievement of operating or financial targets. Performance targets serve as an incentive for Eligible Participants to work towards the development of the Group and aligns their interests, through contributions in meeting the performance targets, with the interests of the Group in line with the purpose of the Share Option Scheme. Where no performance targets are to be imposed, the Board would have considered the Eligible Participant's past contributions to the Group in determining the grant of the Options which would serve as a reward and help to maintain high-calibre employees in the Group.

As at the Latest Practicable Date, the Board intends to grant Options to certain Eligible Participants under the Share Option Scheme upon its adoption. Nevertheless, the Board has not formulated any concrete plan as to the details of the grant of Options. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

The Share Option Scheme does not have a trustee and hence none of the Directors is and will be a trustee of the Share Option Scheme. The Company has no intention to use Treasury Shares, if any, for the Share Option Scheme.

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## LETTER FROM THE BOARD

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A summary of the principal terms of the Share Option Scheme is set out in Appendix I to this circular. A copy of the Share Option Scheme document will be made available for inspection at the EGM and published on the Company's website at <http://www.china-jicheng.cn> and the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk) and for a period of not less than 14 days before the date of the EGM.

Application will be made to the Listing Committee for the approval of the listing of, and permission to deal in, Share(s) which may be issued pursuant to the exercise of Options that are granted under the Share Option Scheme.

As at the Latest Practicable Date, no Shareholder had a material interest in the proposed adoption of the Share Option Scheme. Accordingly, no Shareholder is required to abstain from voting on resolution no. 1(a) through (b).

Save for the Existing Share Option Scheme, the Company has no other share schemes.

### **PROPOSED CHANGE OF COMPANY NAME**

The Board of the Company proposes to change the English name of the Company from "China Jicheng Holdings Limited" to "Asia Strategy Digit Technology Holdings Limited" and adoption of the Chinese name of "亞洲策略數字科技控股有限公司" as its new dual foreign name to replace its existing Chinese name of "中國集成控股有限公司".

### **Conditions of the Proposed Change of Company Name**

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

- (i) the approval by the Shareholders by way of special resolution at the EGM; and
- (ii) the approval of the registrar of Companies in the Cayman Islands by issuing a certificate of incorporation on change of name.

Subject to satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the registrar of Companies in the Cayman Islands enters the new English name and the dual foreign name in Chinese of the Company on the register of companies maintained by the registrar of Companies in the Cayman Islands. The registrar of Companies in the Cayman Islands will issue a certificate of incorporation on change of name thereafter. The Company will then comply with the necessary registration and/or filing procedures with the registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

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## LETTER FROM THE BOARD

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### **Reasons for the Proposed Change of Company Name**

The Board considers the Proposed Change of Company Name will provide a fresh corporate identity and image of the Company to the market and the general public which can be beneficial to the Company's future business development including but not limited to digital technology business to broaden the income stream of the Group. The Board believes that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole.

### **Effect of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any rights of the Shareholders. The existing share certificates in issue bearing the present name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of legal title and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new certificates bearing the new name of the Company.

Upon the Proposed Change of Company Name becoming effective and from then on, new certificates in respect of the shares of the Company will be issued under the new name of the Company and, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company will also be changed.

### **THE EXTRAORDINARY GENERAL MEETING**

The notice of the EGM is set out on pages 30 to 32 of this circular. At the EGM, ordinary resolutions will be proposed to approve, among other matters, the adoption of the Share Option Scheme. A special resolution will be proposed to approve the Proposed Change of Company Name.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not the Shareholders are able to attend the EGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, 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 later than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM or any adjournment thereof should you so wish. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM shall be conducted by way of poll and the results of the EGM will be announced by the Company in compliance with the Listing Rules.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the adoption of the Share Option Scheme and the Proposed Change of Company Name to be considered at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the EGM.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 16 December 2025 to Friday, 19 December 2025, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, 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, 15 December 2025.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

### GENERAL INFORMATION

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

### LANGUAGE

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

Yours faithfully,  
For and on behalf of the Board of  
**China Jicheng Holdings Limited**  
**Steve Andrew Chen**  
*Chairman*



*The following is a summary of the principal terms of the Share Option Scheme proposed to be adopted at the EGM. It does not form part of, nor is it intended to be part of, the rules of the Share Option Scheme.*

## **1. PURPOSE AND DURATION OF THE SCHEME**

- (A) The purpose of the Share Option Scheme is to provide Eligible Participants to recognize and acknowledge the contributions which the Eligible Participants have made to the Group and to encourage Eligible Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.
- (B) Subject to paragraph 10 below, the Share Option Scheme shall be valid and effective for the period of 10 years commencing on the Adoption Date. On and after the 10th anniversary of the Adoption Date, no further Options shall be granted but in all other respects the provisions of the Share Option Scheme shall remain in full force and effect. Options which are granted during the life of the Share Option Scheme shall continue to be exercisable in accordance with their terms of issue.

## **2. OPTIONS**

- (A) The Board shall, in accordance with the provisions of the Share Option Scheme, be entitled, at any time following the Adoption Date and before the 10th anniversary of the Adoption Date, to offer to grant an Option to any Eligible Participant whom the Board may, in its absolute discretion, select and subject to such conditions as the Board may think fit. In selecting an Eligible Participant, the Board may take into consideration matters including:
  - (i) the present contribution and expected contribution of the Eligible Participant to the Group's profits;
  - (ii) the Group's general financial condition;
  - (iii) the Group's overall business objectives and future development plan; and
  - (iv) the Eligible Participant's individual performance, time commitment to the Group, job responsibilities and function, and existing remuneration package.

- (B) Notwithstanding sub-paragraph (A) above, the total number of Shares issued and to be issued upon exercise of Options and/or vesting of awards involving new Shares granted and to be granted (whether under the Share Option Scheme or any other Share Scheme) to any single Eligible Participant, whether or not already a grantee, in any 12-month period shall be subject to a limit that it shall not exceed 1% of the Shares in issue (excluding Treasury Shares, if any) at the relevant time (the “**Individual Limit**”). Any grant or further grant of Options to an Eligible Participant (whether or not already a grantee) which would result in the Shares issued and that may be issued upon exercise of all Options and/or vesting of all awards involving new Shares granted and to be granted (whether under the Share Option Scheme or any other Share Scheme) to such Eligible Participant (excluding those Shares issued or issuable in respect of options and/or awards lapsed in accordance with the terms of the corresponding scheme) in the 12-month period up to and including the date of such further grant exceeding the Individual Limit shall be subject to the prior approval of Shareholders, on which approval the Eligible Participant, his or her close associates (or associates, if the Eligible Participant is a connected person) shall abstain from voting. The Company shall send a circular to the Shareholders containing all the terms required under the Listing Rules. The number and terms of Options proposed to be granted to such Eligible Participant shall be fixed before Shareholders’ approval is sought. In respect of any Options to be granted, the date of the board meeting for proposing such Grant should be taken as the date of Grant for the purpose of calculating the exercise price.
- (C) If in accordance with sub-paragraphs (A) and (B) above, the Board determines to grant an Option to an Eligible Participant, the Board shall forward to such Eligible Participant a letter of offer in such form as the Board may from time to time determine stating, amongst other things:
- (i) the Eligible Participant’s name (and, as applicable, staff number);
  - (ii) the date of grant (being the date of the letter of offer);
  - (iii) the number of Shares in respect of which the Option is granted;
  - (iv) the exercise price and the manner of payment of the exercise price for the Shares on, and in consequence of, the exercise of the Option;
  - (v) the vesting schedule in accordance with which the Option shall vest, provided that the vesting period in respect of an Option must be at least 12 months;

- (vi) the Expiry Date;
  - (vii) the method of exercise of the Option which shall, unless the Board otherwise determines, be as set out in paragraph 5 below; and
  - (viii) any other terms and conditions relating to the Option (including, but not limited to, any minimum performance target(s) that must be reached before the Option can be exercised in whole or in part and any terms as to early termination of an Option) which are not inconsistent with the Share Option Scheme.
- (D) subject to the terms and conditions upon which an Option is granted, the vesting period in respect of any Option granted to any Eligible Participant shall not be less than 12 months from the date of grant, provided that where the Eligible Participant is an Employee, the Remuneration Committee (in the case where such Employee is a Director or a senior manager identified by the Company) or the Directors (in the case where such Employee is neither a Director nor a senior manager identified by the Company) shall have the authority to determine a shorter vesting period, if the Remuneration Committee (or, as the case may be, the Directors) considers that a shorter vesting period is appropriate to align with the purpose of the Share Option Scheme. Set out below is the exhaustive circumstances which may trigger a shorter vesting period:
- (i) granting Options to new Employees to replace the share options they forfeited (the “**Forfeited Options**”) when leaving their previous employers (including any entity which, as a result of mergers and acquisitions by the Company, became a subsidiary of the Company). The vesting period for such Options may be the same as the remaining vesting period of the Forfeited Options (which may be less than 12 months);
  - (ii) grants to an Employee whose employment is terminated due to death or disability or occurrence of any force majeure event;
  - (iii) grants to Employees which are subject to performance-based vesting conditions (as opposed to time-based conditions). The Company may agree with the Employee participant performance targets as a more effective yardstick to measure their contributions to the Group, such as time to launch a new product / service and /or the its impact on the financial position of the Group;

- (iv) grants that are made in batches during a year for administrative and/or compliance reasons, which include Options that should have been granted earlier but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Options would have been granted if not for such administrative or compliance requirements. The flexibility will minimize the risk of missing opportunities to co-operate with talents for merely administrative/compliance reason;
  - (v) grants to Employees with a mixed or accelerated vesting schedule such as where the Options may vest evenly over a period of 12 months. There will be circumstances that the adoption of a mixed performance-based vesting conditions and time-based conditions will better balance the purpose of the Share Option Scheme and the interests of the Shareholders; and
  - (vi) grants of Options with a total vesting and holding period of more than 12 months such as where the Options may vest by several batches with the first batch to vest within 12 months of the grant date and the last batch to vest 12 months after the grant date.
- (E) An Option shall be deemed to have been granted and accepted by the grantee and to have taken effect upon the date of grant unless the grantee rejects the grant in writing within 14 days after the date of grant. Any Option so rejected shall be deemed null and void and never to have been granted. Any rejected option will be regarded as utilised for the purpose of calculating the Scheme Limit. An offer of the grant of an Option may be accepted within 30 days from the offer date together with a remittance of HK\$1.00 by way of consideration for the grant thereof.
- (F) An Option shall be personal to the grantee and shall not be assignable and no grantee 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 Option or attempt so to do. Any breach of the foregoing shall entitle the Company to cancel any outstanding Options or part thereof granted to such grantee (including, but not limited to, the Option in question).
- (G) Any Options granted but not exercised may be cancelled if the grantee thereof so agrees and (if the Board so resolves) new Options may be granted to that grantee provided that such new Options are granted within the limits prescribed by paragraph 7 below and are otherwise granted in accordance with the terms of the Share Option Scheme. Any cancelled Option will be regarded as utilised for the purpose of calculating the Scheme Limit.

- (H) Each grant of Options to any director, chief executive or substantial shareholder of the Company, or any of his or her associates shall be subject to the prior approval of the INEDs (excluding any INED in the circumstances where he or she or any of his or her associates is the proposed grantee). Where any grant of Options to a substantial shareholder of the Company or an INED, or to any of his or her respective associates, would result in the Shares issued and to be issued in respect of all Options and awards granted (whether under the Share Option Scheme or any other Share Scheme) to such person (excluding any options and/or awards lapsed in accordance with the terms of the corresponding scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding Treasury Shares, if any), such grant of Options shall be subject to prior approval by resolution of the Shareholders (voting by way of poll) on which the grantee, his or her associates and all core connected persons of the Company shall abstain from voting in favour; save that (for the avoidance of doubt), any such person may, without affecting the validity of the relevant resolution, vote against the relevant resolution at the general meeting provided that his/her/its intention to do so has been stated in the circular to be sent to the Shareholders in connection therewith and which contains all the terms required under the Listing Rules.
- (I) Where such Grantee (i) ceases to be an employee of the Group by reason of the termination of his/her employment on grounds entitling the employer to effect such termination without notice or payment in lieu of notice; (ii) having been convicted of any criminal offence involving his/her integrity or honesty; (iii) has been guilty of persistent or serious misconduct; (iv) has committed any act of bankruptcy; (v) has made any arrangement or composition with his/her creditors generally; or (vi) having done something which brings the Group into disrepute or causes damages to the Group (including, among others, causing material misstatement of the financial statements of the Company), any Option granted to such Grantee (to the extent not being exercised) shall lapse immediately and automatically. If the Grantee ceases to be an Eligible Participant for any reason other than the above-mentioned, the Option (to the extent not being exercised) shall lapse forthwith unless the Board determines otherwise in which event the Option (or such remaining part thereof) shall vest.

- (J) Grant of Options may not be made:
- (a) after inside information (having the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) has come to the knowledge of the Company until (and including) the trading day after it has been announced (including the date of announced the information) pursuant to the requirements of the Listing Rules; and
  - (b) during the period commencing 30 days immediately preceding the earlier of: (i) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company's results for any year, half-year or quarter-year period or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish its results for any year, half-year or quarter-year period under the Listing Rules, or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcements (or during any period of delay in publishing results announcements). For the avoidance of doubt, in compliance with the Listing Rules, a Director must not deal in any securities of the Company (and no Options may be granted to a Director) on any day on which its financial results are published and:
    - (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
    - (ii) during the period of 30 days immediately preceding the publication date of the quarterly results and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results, unless the circumstances are exceptional, for example, where a pressing financial commitment has to be met as described in the Model Code for Securities Transactions by Directors of Listed Issuers.
- (K) For the avoidance of doubt, no grant of any Options by the Company shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach by the Company or the Directors of any applicable securities laws and regulations in any jurisdiction.

**3. PERFORMANCE TARGETS**

The Board may, on a case-by-case basis and at its absolute discretion when offering the grant of an Option, impose any conditions, restrictions or limitations in relation thereto in addition to those expressly set forth in the Share Option Scheme as it may think fit, including, *inter alia*, the vesting period of the Options and conditions relating to the achievement of operating or financial targets. Performance targets serve as an incentive for Eligible Participants to work towards the development of the Group and aligns their interests, through contributions in meeting the performance targets, with the interests of the Group in line with the purpose of the Share Option Scheme. Where no performance targets are to be imposed, the Board would have considered the Eligible Participant's past contributions to the Group in determining the grant of the Options which would serve as a reward and help to maintain high-calibre employees in the Group.

If performance targets are imposed upon grant of share options, the Board will have regard to the purpose of the Share Option Scheme in assessing such performance targets, with reference to factors including but not limited to, as and when appropriate, sales performance (e.g. revenue), operating performance (e.g. profits, operation efficiency in term of cost control), financial performance (e.g. profits, cash flow, earnings, market capitalization, return on equity) of the Group, corporate sustainability parameter (e.g. timeliness and accuracy in handling customer feedback, team work capabilities, adherence to corporate culture) and discipline and responsibility (e.g. punctuality, integrity, honesty or compliance with internal business procedures), the satisfaction of which shall be assessed and determined by the Board at its sole discretion.

For the avoidance of doubt, performance targets will not apply to Option(s) which may be made to the INEDs.

**4. EXERCISE PRICE**

The exercise price in relation to each Option shall be determined by the Board in its absolute discretion but in any event shall not be less than the higher of (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant; and (ii) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceding the date of grant.

**5. EXERCISE OF OPTIONS**

- (A) An Option may, subject to the terms and conditions upon which such Option is granted, be exercised in whole or in part in the manner set out in this paragraph 5. An Option may be exercised during the period commencing on the vesting date of the Option and expiring on the close of business of the date of expiry of the Option as specified in the offer letter in respect thereof, which date shall not be later than the day last preceding the 10th anniversary of the date of grant of the Option (the “Option Period”) only by the grantee (or his or her legal personal representative(s)) giving notice in writing to the Company (in such form and in such manner and procedure as the Company may require, either generally or on a case by case basis; such form, manner and procedure may be changed by the Company from time to time) stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Where the Option is exercised in part, it must be exercised for such number of Shares as represent the board lot for dealings in Shares traded on the Stock Exchange, or an integral multiple thereof, save that any last exercise of an Option over the residual balance of Shares the subject of such Option may be exercised in full irrespective of whether or not such Shares represent a board lot or an integral multiple thereof. Each such notice must be accompanied by a remittance for the full amount of the exercise price for the Shares in respect of which the notice is given. Within 28 days after receipt of the notice and the remittance and, where appropriate, receipt of the Auditor’s or independent financial adviser’s written confirmation pursuant to paragraph 8 below, the Company shall allot and issue the relevant Shares to the grantee (or his or her nominee or legal personal representative(s)) credited as fully paid and issue to the grantee (or his or her nominee or legal personal representative(s)) certificates in respect of the Shares so allotted.
- (B) Subject to the terms and conditions upon which an Option is granted, such Option (to the extent vested but not already exercised) may be exercised by the grantee at any time during the Option Period, provided that:
- (i) in the event of:
- (a) the grantee ceasing to be an Eligible Participant for any reason other than his or her death or any of the circumstances set out in sub-paragraph 6(A)(iv) below; or
- (b) the grantee (being an Employee) ceasing to be an employee of any member of the Group, notwithstanding that he or she might otherwise constitute an Eligible Participant in some other capacity,



the Option shall lapse 3 months after the date of such cessation and shall not be exercisable thereafter, unless the Board determines otherwise (and whether such determination is made before or after the date of such cessation), in which event the Option shall be exercisable to the extent and within such period as the Board may determine;

- (ii) if the grantee dies before exercising the Option in full and, in the case of an employee of any member of the Group at the date of death, none of the events for termination of employment under sub-paragraph 6(A)(iv) below exists with respect to such grantee (and subject always to the provisions of sub-paragraph 6(B) below), the personal representative(s) of the grantee shall be entitled, within a period of 12 months from the date of death, to exercise the Option up to the entitlement of such grantee as at the date of death;
- (iii) if a general offer (other than one by way of scheme of arrangement) is made to all the holders of Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in concert with the offeror) and such offer becomes or is declared unconditional prior to the Expiry Date of the relevant Option, the Company shall forthwith give notice thereof to the grantee and the grantee shall be entitled to exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent specified by the Company pursuant to sub-paragraph (C)(ii) below at any time within such period as shall be specified by the Company;
- (iv) if a general offer by way of scheme of arrangement is made to all the holders of Shares and has been approved at the requisite meetings in the manner prescribed by the Companies Act, the Companies Ordinance and/or the Takeovers Code (where applicable), the Company shall forthwith give notice thereof to the grantee and the grantee may at any time thereafter (but before such time as shall be specified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent specified by the Company pursuant to sub-paragraph (C)(ii) below;
- (v) in the event a notice is given by the Company to its Shareholders to convene a Shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to the grantee and the grantee may at any time thereafter (but before such time as shall be specified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent specified by the Company pursuant to sub-paragraph (C)(ii) below, and the Company shall as soon as possible, and in any event no

later than 3 days prior to the date for which the Shareholders' meeting is convened, allot, issue and register in the name of the grantee such number of fully paid Shares as fall to be issued on exercise of such Option; and

- (vi) in the event of any scheme of arrangement between the Company and its members and/or creditors (other than a scheme of arrangement contemplated in sub-paragraph (B)(iv) above), the Company shall, having given notice of the meeting to its members and/or creditors to consider such scheme, forthwith give notice of the same to the grantee, and the grantee may at any time thereafter (but before such time as shall be specified by the Company) exercise the Option to its full extent or, if the Company shall give the relevant notification, to the extent specified by the Company pursuant to sub-paragraph (C)(ii) below.

(C) For the purpose of this paragraph 5:

- (i) any references to exercising an Option shall refer to exercising that Option up to the extent not already exercised;
- (ii) pursuant to sub-paragraphs (B)(iii), (iv), (v) and (vi) above, the Company may, in its discretion, notwithstanding the terms of the relevant Option, at the same time as giving the notice provided for under each of those sub-paragraphs, also give notification to a grantee that his or her Option may be exercised at any time within such period as shall be specified by the Company and/or to the extent (not being less than the extent to which it could then be exercised in accordance with its terms) specified by the Company; and
- (iii) if the Company gives the notification under sub-paragraph (C)(ii) above that an Option can be exercised in part only, the balance of the Option shall, on the giving of such notification, lapse.

(D) The Shares to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the Bye-laws for the time being in force and will rank *pari passu* in all respects with the fully paid Shares in issue (excluding Treasury Shares, if any) on the date the name of the grantee (or his or her nominee or legal personal representative(s)) is registered on the register of members of the Company. Prior to the grantee (or his or her nominee or legal personal representative(s)) being so registered, the grantee (or his or her nominee or legal personal representative(s)) shall not have any voting, dividend, transfer and other rights (including those arising on a liquidation of the Company) in respect of the Shares to be allotted and issued upon the exercise of the Option.

**6. EXPIRY OF OPTION**

- (A) An Option shall lapse automatically (to the extent not already exercised) on the earliest of:
- (i) the close of business on the Expiry Date;
  - (ii) the expiry of any of the periods referred to in sub-paragraph 5(B) above;
  - (iii) subject to sub-paragraph 5(B)(v) above, the date of commencement of the winding-up of the Company;
  - (iv) in the case of a grantee, the date on which:
    - (a) he or she ceases to be an employee, following his or her resignation from the employment of any member of the Group in which event the Option shall lapse after such period, not being more than one month after the date of cessation, as the Board may determine; or
    - (b) his or her employment with any member of the Group is terminated on the grounds that he or she is summarily dismissed, is guilty of serious misconduct, is declared bankrupt or makes an arrangement or composition with his or her creditors generally, or is convicted of any criminal offence involving his or her integrity or honesty;
  - (v) in the case of a grantee which is not an individual, the date on which it appears either to be unable to pay or to have no reasonable prospect of being able to pay its debts or becomes insolvent or makes any arrangement or composition with its creditors generally.

A resolution of the Board to the effect that the employment of a grantee has been terminated, on one or more of the grounds specified in sub-paragraph 6(A)(iv)(b) above shall be conclusive evidence thereof.

- (B) If the grantee is an employee of any member of the Group then, notwithstanding any other term of the Share Option Scheme or of the grant of the relevant Option (but subject always to any waiver or extension granted by the Board), such Option shall lapse automatically (to the extent not already exercised) should he or she cease to be so employed for any reason whatsoever (including his or her death) during the 12-month period following the date of grant.

**7. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION**

The total number of new Shares which may be issued in respect of all options and awards to be granted under the Share Option Scheme and all other Share Scheme(s) which are funded by the issue of new Shares, must not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of approval of the Share Option Scheme.

As at the Latest Practicable Date, there were 412,550,000 Shares in issue. Assuming there is no change to the number of issued Shares between the Latest Practicable Date and the Adoption Date, the Scheme Limit will be 41,255,000 Shares.

The Company may seek approval of the Shareholders in general meeting to refresh the Scheme Limit under the Share Option Scheme after three (3) years from the Adoption Date (or the date of Shareholders' approval for the last refreshment). However, the total number of Shares which may be issued upon exercise of all options and awards be granted under the Share Option Scheme and any other schemes of the Company under the limit as "refreshed" must not exceed 10% of the relevant class of Shares in issue (excluding treasury Shares) as at the date of approval of the refreshed Scheme Limit. For the purpose of seeking approval of Shareholders under this paragraph, the Company must send a circular to its Shareholders containing the information required under the Listing Rules. Any refreshment of the Scheme Limit to be made within three (3) years from the Adoption Date (or the date of Shareholders' approval for the last refreshment) shall be subject to independent Shareholders' approval pursuant to Rule 17.03C(1) of the Listing Rules.

The Company may seek separate approval of the Shareholders in general meeting for granting Options beyond the Scheme Limit provided that the Options in excess of the Scheme Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. For the purpose of seeking approval of Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the name of each Eligible Participants who may be granted such Options, the number and terms of the Options to be granted, the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose, and such other information as required under the Listing Rules. The number and terms (including the exercise price) of Options to be granted to such Eligible Participant must be fixed before Shareholders' approval and 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.

**8. TRANSFERABILITY OF OPTIONS**

8.1. Except for the transmission of an Option on the death of an Option holder to his/her Personal Representative(s) as provided for in paragraph 2 (D), an Option holder cannot sell, transfer, assign, charge, mortgage, encumber or create any interest in favour of any third party over or otherwise dispose of any of his/her Options or purport to do any of the foregoing. If an Option holder does any of the foregoing, whether voluntarily or involuntarily, the Option will immediately and automatically cancel.

8.2. In the event of death of the Option holder (being an individual) before exercising the Option in full, his/her Personal Representative(s) may exercise the Option (to the extent vested and exercisable and not already exercised as at the date of his/her death) either in full or in part within 12 months following his/her death or such longer period as the Board may determine.

**9. CAPITAL RESTRUCTURING**

In the event of any alteration in the capital structure of the Company whilst any Option remains exercisable, whether by way of capitalisation issue, rights issue, sub-division or consolidation of Shares or reduction of share capital of the Company in accordance with applicable laws, rules and regulatory requirements (except on an issue of securities by the Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment), such corresponding alterations (if any) shall be made in:

- (i) the number of Shares subject to any Option so far as such Option remains unexercised; and/or
- (ii) the exercise price,

or any combination thereof, in accordance with the Listing Rules.

Any such alterations must give an Eligible Participant the same proportion of the equity capital, rounded to the nearest whole Share, as that to which that person was previously entitled but no such adjustments may be made to the extent that a Share would be issued at less than its nominal value (if any). In respect of any such adjustments, other than any made on a capitalisation issue, the Auditor or an independent financial adviser engaged by the Company for this purpose must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the Listing Rules.

**10. CLAWBACK**

Where such Grantee (i) ceases to be an employee of the Group by reason of the termination of his/her employment on grounds entitling the employer to effect such termination without notice or payment in lieu of notice; (ii) having been convicted of any criminal offence involving his/her integrity or honesty; (iii) has been guilty of persistent or serious misconduct; (iv) has committed any act of bankruptcy; (v) has made any arrangement or composition with his/her creditors generally; or (vi) having done something which brings the Group into disrepute or causes damages to the Group (including, among others, causing material misstatement of the financial statements of the Company), any Option granted to such Grantee (to the extent not being exercised) shall lapse immediately and automatically. If the Grantee ceases to be an Eligible Participant for any reason other than the above-mentioned, the Option (to the extent not being exercised) shall lapse forthwith unless the Board determines otherwise in which event the Option (or such remaining part thereof) shall vest.

**11. ALTERATION OF THE SCHEME**

The Share Option Scheme may be altered in any respect by a resolution of the Board except:

- (A) any alterations to the terms and conditions of the Share Option Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of participants must be approved by the Shareholders in general meeting;
- (B) any change to the authority of the Directors of the Share Option Scheme to alter the terms of the Share Option Scheme must be approved by the Shareholders in general meeting;
- (C) any change to the terms of the Option granted to a participant must be approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Options was approved by the Board, the remuneration committee of the Company, the independent non-executive Directors 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 Share Option Scheme; and
- (D) the amended terms of the Share Option Scheme or the Options must still comply with the relevant requirements of the Chapter 17 of the Listing Rules.

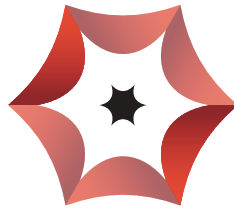
**12. TERMINATION**

The Company by resolution in general meeting or the Board may at any time terminate the operation of the Share Option Scheme and in such event no further Options shall be granted thereunder but in all other respects the provisions of the Share Option Scheme shall in all other respects remain in force and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### **China Jicheng Holdings Limited** **中國集成控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1027)**

#### **NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of China Jicheng Holdings Limited 中國集成控股有限公司 (the “**Company**”) will be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on 19 December 2025 at 11:00 a.m. for considering and, if thought fit, to transact the following businesses:

#### **ORDINARY RESOLUTION**

1. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to and conditional upon the Listing Committee granting the approval for the listing of, and permission to deal in, Share(s) which may be issued pursuant to the exercise of Options that are granted under the Share Option Scheme, the Share Option Scheme be and is hereby approved and adopted and that any one of the Directors or the company secretary of the Company 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 Share Option Scheme; and
- (b) the Scheme Limit, being 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the Adoption Date, be and is hereby approved and adopted.”



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### SPECIAL RESOLUTION

2. “**THAT** subject to and conditional upon the approval of the registrar of Companies in the Cayman Islands, the English name of the Company be changed from “China Jicheng Holdings Limited” to “Asia Strategy Digit Technology Holdings Limited”, and the Chinese name of “亞洲策略數字科技控股有限公司” be adopted and registered as the dual foreign name of the Company in place of its existing Chinese name of “中國集成控股有限公司” with effect from the date of registration as set out in the certificate of incorporation on change of name issued by the registrar of Companies in the Cayman Islands, and that any one directors of the Company be and is hereby authorised to do all such acts and things and execute all such documents, including under seal where appropriate, which he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the change of the name of the Company and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By order of the Board  
**China Jicheng Holdings Limited**  
**Steve Andrew Chen**  
*Chairman*

Fujian Province, the PRC, 2 December 2025

*Notes:*

1. A form of proxy for the meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be) at which the person named in the instrument proposes to vote.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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6. Where there are joint holders of any Share, any one of such persons may vote at any meeting either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stand first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
7. The register of members of the Company will be closed from Tuesday, 16 December 2025 to Friday, 19 December 2025, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, 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, 15 December 2025.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 12:00 noon on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the websites of the Company at ([www.china-jicheng.cn](http://www.china-jicheng.cn)) and the Stock Exchange at ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the date, time and venue of the rescheduled meeting.

*As at the date of this notice, the Board comprises five executive Directors, namely Mr. Steve Andrew Chen, Mr. Huang Wenji, Mr. Yang Guang, Mr. Lin Zhenshuang and Mr. Chung Kin Hung, Kenneth, and three independent non-executive Directors, namely Mr. Tso Sze Wai, Mr. Yang Xuetai and Ms. Lee Kit Ying, Winnie.*