THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 China Strategic Technology Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

CSTG

China Strategic Technology Group Limited

中國技術集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1725)

(1) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE; AND (2) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE; AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Financial Adviser to the Company

INCU

INCU Corporate Finance Limited

Placing Agent

PineStone 鼎石

Pinestone Securities Limited

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular unless otherwise stated.

A notice convening the EGM to be held at No. Unit 07–10, 54th Floor, East Tower, Tianying Plaza, 222 Xingmin Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong, the PRC on Wednesday, 11 February 2026 at 9:30 a.m. is set out on pages EGM-1 to EGM-4 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM (i.e. 9:30 a.m. on Monday, 9 February 2026) and/or at any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM and/or at any adjournment thereof (as the case may be), should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

27 January 2026

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NOTICE OF EXTRAORDINARY GENERAL MEETING EGM-1

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

"Announcement"	the announcement of the Company dated 5 December 2025 in relation to the Subscription and the Placing
"associate(s)"	having the meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors
"Business Day"	a day on which licensed bank in Hong Kong are open for business throughout their normal business hours
"Company"	China Strategic Technology Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held on Wednesday, 11 February 2026 at 9:30 a.m. to consider and, if thought fit, approve the grant of the Specific Mandate and the transactions contemplated thereunder the Subscription Agreements and the Placing Agreement
"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 PRC
"Independent Third Party(ies)"	independent third party(ies) who is/are independent of, and not connected with, the Company and its connected persons
"Last Trading Day"	5 December 2025, being the date of the Subscription Agreements and the Placing Agreement
"Latest Practicable Date"	23 January 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Long Stop Date"	the day falling the 21st day after the EGM or such later date as the Company and the Placing Agent may agree in writing
"Placee(s)"	any individual(s), corporation(s) and/or institutional or professional investor(s), who and whose ultimate beneficial owner(s) (if applicable) is/are Independent Third Party(ies), procured by or on behalf of the Placing Agent or its agent(s) to subscribe for any of the Placing Shares
"Placing"	the placing of the Placing Shares by the Placing Agent pursuant to the terms and conditions of the Placing Agreement
"Placing Agent"	Pinestone Securities Limited, the placing agent of the Company for the Placing and a licensed corporation to carry on Type 1 (dealing in securities) regulated activity under the SFO
"Placing Agreement"	the placing agreement entered into between the Company and the Placing Agent dated 5 December 2025
"Placing Completion Date"	the date of the completion of the Placing in accordance with the Placing Agreement
"Placing Price"	HK$0.560 per Placing Share
"Placing Share(s)"	up to a total of 90,000,000 new Shares to be placed pursuant to the Placing
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Specific Mandate"	the specific mandate to allot and issue the Subscription Shares and the Placing Shares to be proposed for approval as an ordinary resolution of the Shareholders at the EGM

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber I"	Ms. Zhong Li, an individual investor and Independent Third Party
"Subscriber II"	Mr. Xie Chang Lun, an individual investor and Independent Third Party
"Subscribers"	Subscriber I and Subscriber II
"Subscription Agreement I"	the subscription agreement entered into between the Company and the Subscriber I dated 5 December 2025
"Subscription Agreement II"	the subscription agreement entered into between the Company and the Subscriber II dated 5 December 2025
"Subscription Agreements"	Subscription Agreement I and Subscription Agreement II
"Subscription Price"	HK$0.560 per Subscription Share
"Subscription Shares"	total of 160,926,000 new Shares to be issued pursuant to the Subscription
"Subscription"	the subscription of the Subscription Shares by the Subscribers pursuant to the terms and conditions of the Subscription Agreements
"Substantial Shareholder(s)"	having the meaning ascribed thereto under the Listing Rules
"%"	per cent



China Strategic Technology Group Limited
中國技術集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1725)

Executive Directors:
Mr. Gu Lin *(Chairman)*
Mr. Chen Youan *(Deputy Chairman)*
Mr. Lu Huasheng
Mr. Zhang Yuanqi
Mr. Ma Fujun

Independent non-executive Directors:
Mr. Yao Xinguo
Mr. Boris Tadić
Ms. Chow Yin Kwan Yvonne

Registered Office in Cayman Islands:
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman, KY1–1111
Cayman Islands

Principal Place of Business in Hong Kong:
Units 917–920, 9th Floor
One Island South
No. 2 Heung Yip Road
Wong Chuk Hang
Hong Kong

27 January 2026

To the Shareholders

Dear Sir or Madam,

(1) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE; AND (2) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE; AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the Announcement. The purpose of this circular is to provide you with the information on the resolutions to be proposed at the EGM relating to the Subscription and the Placing, and the notice of EGM.

THE SUBSCRIPTION

On 5 December 2025 (after trading hours), the Company entered into Subscription Agreements with the Subscribers, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for, an aggregate of 160,926,000 Subscription Shares at the Subscription Price of HK$0.560 per Subscription Share.

The Subscription Agreements

The principal terms and conditions of the Subscription Agreements are set out below:

Date : 5 December 2025

Parties : (1) the Company (as the issuer); and

(2) the Subscribers (as the subscribers)

Pursuant to Subscription Agreement I, the Company has conditionally agreed to allot and issue, and Subscriber I has conditionally agreed to subscribe for, 81,000,000 Subscription Shares at the Subscription Price, representing:

(i) approximately 13.41% of the existing issued share capital of the Company as at the Latest Practicable Date; and

(ii) approximately 10.59% of the total number of Shares in issue as enlarged by the allotment and issue of the Subscription Shares under the Subscription Agreement I (assuming that (a) the Subscription under both Subscription Agreements has been completed; and (b) there will be no other change in the issued share capital of the Company between the Latest Practicable Date and the date of the completion of the Subscription).

Pursuant to Subscription Agreement II, the Company has conditionally agreed to allot and issue, and Subscriber II has conditionally agreed to subscribe for, 79,926,000 Subscription Shares at the Subscription Price, representing:

(i) approximately 13.23% of the existing issued share capital of the Company as at the Latest Practicable Date; and

(ii) approximately 10.45% of the total number of Shares in issue as enlarged by the allotment and issue of the Subscription Shares under the Subscription Agreement II (assuming that (a) the Subscription under both Subscription Agreements has been completed; and (b) there will be no other change in the issued share capital of the Company between the Latest Practicable Date and the date of the completion of the Subscription).

Assuming that there will be no other change in the issued share capital of the Company between the Latest Practicable Date and the date of the completion of the Subscription and the Placing, the aggregated Subscription Shares under the Subscription Agreements represent approximately 18.82% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares and the Placing Shares.

Save for the identity of the Subscribers, the number of the Subscription Shares to be subscribed and the total amount of the Subscription Price payable, the substantial part of the salient terms of each of the Subscription Agreements are identical.

The Subscription amount for each Subscription was determined after arm's length negotiation between the Company and each of the Subscribers after considering the Subscription Price as discussed below.

Ranking of Subscription Shares

The Subscription Shares shall rank *pari passu* in all respects among themselves and with the existing Shares in issue as at the Latest Practicable Date.

Subscription Price

The Subscription Price of HK$0.560 per Subscription Share represents:

(i) a discount of approximately 41.67% to the closing price of HK$0.960 per Share as quoted on the Stock Exchange as at the Latest Practicable Date;

(ii) a discount of approximately 20.00% to the closing price of HK$0.700 per Share as quoted on the Stock Exchange on the Last Trading Day;

(iii) a discount of approximately 20.68% to the average closing price of HK$0.706 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the Last Trading Day;

(iv) a premium of approximately 166.67% over the Group's unaudited consolidated net asset value attributable to the Shareholders of approximately HK$0.210 per Share as at 30 June 2025 (based on a total of 604,074,000 Shares in issue, the Group's unaudited consolidated net asset value attributable to the Shareholders of approximately RMB139,312,000 as at 30 June 2025 and the exchange rate of RMB1.00 to HK$1.10);

(v) a theoretical dilution effect of approximately 4.4%, represented by the theoretical diluted price of approximately HK$0.675 per Share to the benchmarked price of HK$0.706 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of (a) the closing price of HK$0.700 per Share on the Last Trading Day and (b) the average closing price of HK$0.706 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the Last Trading Day) for the Subscription only; and

(vi) a cumulative theoretical dilution effect, in aggregation with the Placing, of approximately 6.1%, represented by the cumulative theoretical diluted price of approximately HK$0.663 per Share to the benchmarked price of HK$0.706 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of (a) the closing price of HK$0.700 per Share on the Last Trading Day and (b) the average closing price of HK$0.706 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the Last Trading Day).

Based on the closing price of HK$0.700 per Share on the Last Trading Day and the par value of HK$0.010 per Share, the Subscription Shares have an aggregate market value of HK$112,648,200 and an aggregate nominal value of HK$1,609,260.

The Subscription Price shall be payable by each of the Subscribers in cash on or before the completion of the Subscription.

The Subscription Price was determined with reference to the prevailing market price and trading volume of the Shares and was negotiated on an arm's length basis between the Company and the Subscribers. In determining the Subscription Price, the Directors have considered the subscription prices of the subscription of new shares under specific mandate (excluding consideration issue, restructuring, loan capitalisation, conversion of convertible securities and issue of domestic shares) as announced by companies listed on the Stock Exchange during the period from 1 September 2025 to the Last Trading Day (the "**Review Period**").

The following is an exhaustive list of subscription of new shares by entering into subscription agreement(s) with the subscriber(s) under specific mandate (excluding consideration issue, restructuring, loan capitalisation, conversion of convertible securities and issue of domestic shares) as announced by companies listed on the Stock Exchange during the Review Period:

Date	Stock code	Company name	Premium/ (discount) over/to the closing price of the date of the subscription agreement(s)	Premium/(discount) over/to the average closing price for the last five consecutive trading days immediately preceding the date of the subscription agreement(s)
17 November 2025	2339	BeijingWest Industries International Limited	(34.21)%	(20.00)%
11 November 2025	1003	Huanxi Media Group Limited	(22.08)%	(1.32)%
10 November 2025	1920	China Wacan Group Company Limited	4.34%	0.38%
9 November 2025	8321	Tai Kam Holdings Limited	(24.53)%	(28.57)%
31 October 2025	544	Daido Group Limited	(2.44)%	(2.44)%
24 October 2025	2371	Chuanglian Holdings Limited	8.57%	8.57%
16 September 2025	8365	Hatcher Group Limited	(34.07)%	(37.57)%
15 September 2025	8093	Web3 Meta Limited	(19.19)%	(19.35)%
3 September 2025	2268	WuXi XDC Cayman Inc.	(4.00)%	2.87%
		Maximum	**8.57%**	**8.57%**
		Minimum	**(34.21)%**	**(37.57)%**
5 December 2025	1725	the Company	(20.00)%	(20.68)%

The subscription prices of the subscription of new shares under specific mandate (excluding consideration issue, restructuring, loan capitalisation, conversion of convertible securities and issue of domestic shares) as announced by companies listed on Stock Exchange during the Review Period were ranged from premium of approximately 8.57% to discount of approximately 34.21% over/to the closing prices on the date of the relevant agreement and were ranged from premium of approximately 8.57% to discount of approximately 37.57% over/to the average closing price for the last five consecutive trading days immediately preceding the date of the relevant agreement. After considering that (i) the Group was loss

making and in net current liabilities position; (ii) the Group had limited fund raising alternatives as further discussed in section headed "REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AND THE PLACING AND USE OF PROCEEDS" below; (iii) the discount of the Subscription Price is within the range of the market comparables as discussed above; (iv) the Subscription Price represents a premium of approximately 166.67% over the unaudited net asset value of approximately HK$0.210 per Share as at 30 June 2025; and (v) the Subscription and the Placing provide the opportunity for the Company to improve the gearing, net current liabilities and financial position of the Group in a timely manner, the Directors consider that it is reasonable for the Subscription Price to be set at a discount to the prevailing market price of the Shares in order to enhance the attractiveness of the Subscription. Although the Subscription Price and the Placing Price, which is equal to the Subscription Price, represent a discount of approximately 41.67% to the closing price as at the Latest Practicable Date, (i) as the Subscription Price and the Placing Price were determined on the date of the Subscription Agreements and the Placing Agreement; and (ii) after considering the factors as discussed above, the Directors consider that the terms of the Subscription Agreements (including the Subscription Price) are on normal commercial terms and are fair and reasonable based on the current market conditions and the Subscription is in the interests of the Company and the Shareholders as a whole.

Conditions precedent of the Subscription Agreements

Completion of the Subscription is conditional upon the following conditions precedent being fulfilled:

(a) the duly passing of the resolutions at the EGM by the Shareholders approving the Subscription Agreements and the transactions contemplated thereunder and to comply with the Listing Rules including but not limited to the approval of:

  (i) to execute, deliver and perform the Subscription Agreements and the transactions contemplated thereunder; and

  (ii) granting the Directors the Specific Mandate to allot, issue and deal with the Subscription Shares to be proposed for approval as an ordinary resolution of the Shareholders at the EGM;

(b) the Listing Committee of the Stock Exchange granting the approved for the listing of, and permission to deal in, the Subscription Shares and such approval not having been withdrawn or revoked;

(c) the warranties provided by the Company remaining true and accurate and not misleading, and there is no matter or circumstance which is in breach of the warranties or the terms of the Subscription Agreements;

(d) the warranties provided by the Subscribers remaining true and accurate and not misleading, and there is no matter or circumstance which is in breach of the warranties or the terms of the Subscription Agreements;

(e) all necessary consents and approvals to be obtained on the part of the Company in respect of the Subscription having been obtained; and

(f) all necessary consents and approvals to be obtained on the part of the Subscribers in respect of the Subscription having been obtained.

The Subscribers may, at their discretion, waive the condition precedent (c) above, and the Company may, at its discretion, waive the condition precedent (d) above. Except for the aforementioned conditions precedent, the Subscribers and/or the Company may not waive any other condition precedent. If the conditions precedent are not fulfilled (or waived) on or before 4:00 p.m. on 31 March 2026 (or such other date and time by mutual consent), the Subscription Agreements will be terminated and ceased to be effective, and neither parties shall have obligations and liabilities against the other thereafter, save for any antecedent breach of the Subscription Agreements. As at the Latest Practicable Date, none of the above conditions precedent have been fulfilled.

Completion of the Subscription

Completion of the Subscription shall take place on a date falling on the third (3rd) Business Day after the date of the fulfilment (or waiver) of the conditions precedent as set out in paragraph headed ''Conditions precedent of the Subscription Agreements'' above (or such other date and time by mutual consent) at the Company's principal place of business in Hong Kong.

Completion of the Subscription Agreements is not inter-conditional upon each other. If any Subscription Agreement does not complete for any reason, the other Subscription Agreement may still proceed to completion.

Information of the Subscribers

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date:

Subscriber I is an individual investor, who was graduated from Sichuan Conservatory of Music. She founded her company that engaged in education and information technology and construction project management in the PRC in 2018. The Company first met Subscriber I during a dinner party held in the PRC in October 2025. Both parties initiated the discussion for the Subscription in early November 2025 and finalised the terms of the Subscription Agreement I on 5 December 2025. Subscriber I is an Independent Third Party.

Subscriber II is an individual investor, who has retired. He worked in the accounting and credit department of a branch office of Agricultural Bank of China from 1978 to 2000. He was the general manager of a catering company in the PRC from 2001 to 2009 and the general manager of an equipment company in the PRC from 2010 to 2017. He retired in 2017. The Company first met Subscriber II during an investment meeting held in the PRC in October 2025. Both parties initiated the discussion for the Subscription in early November 2025 and finalised the terms of the Subscription Agreement II on 5 December 2025. Subscriber II is an Independent Third Party.

As confirmed by the Subscribers, both Subscribers have no relationship with each other and will complete the Subscription with their own financial resources. As at the Latest Practicable Date, the Company has not received any indication whether the Subscribers will hold or dispose of the Subscription Shares upon the completion of the Subscription.

THE PLACING

On 5 December 2025 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, up to 90,000,000 Placing Shares at the Placing Price of HK$0.560 per Placing Share to not less than six Placees who and whose ultimate beneficial owners (if applicable) are Independent Third Parties.

The Placing Agreement

The principal terms and conditions of the Placing Agreement are set out below:

Date:	5 December 2025
Issuer:	the Company
Placing Agent:	Pinestone Securities Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Placees

The Placing Agent will, on a best effort basis, place the Placing Shares by itself or through its sub-placing agents to not less than six Placees, being individual(s), corporation(s) and/or institutional or professional investor(s) who and whose ultimate beneficial owner(s) (if applicable) are Independent Third Parties. The Placing Agent shall use its best endeavour to ensure that none of the Placees, together with their ultimate beneficial owner(s) (if applicable), will become a Substantial Shareholder as a result of the Placing.

Number of Placing Shares

Assuming that there will be no other change in the issued share capital of the Company between the Latest Practicable Date and the Placing Completion Date, the maximum number of the Placing Shares under the Placing represents:

(i) approximately 14.90% of the existing issued share capital of the Company as at the Latest Practicable Date; and

(ii) approximately 12.97% of the issued share capital of the Company as enlarged by the allotment and issue of the maximum number of the Placing Shares immediately upon the completion of the Placing.

Assuming that there will be no other change in the issued share capital of the Company between the Latest Practicable Date and the date of the completion of the Subscription and the Placing, the maximum number of Placing Shares represents approximately 10.53% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares and the Placing Shares.

Ranking of Placing Shares

The Placing Shares shall rank *pari passu* in all respects among themselves and with the existing Shares in issue as at the Latest Practicable Date.

Placing Price

The Placing Price of HK$0.560 per Placing Share represents:

(i) a discount of approximately 41.67% to the closing price of HK$0.960 per Share as quoted on the Stock Exchange as at the Latest Practicable Date;

(ii) a discount of approximately 20.00% to the closing price of HK$0.700 per Share as quoted on the Stock Exchange on the Last Trading Day;

(iii) a discount of approximately 20.68% to the average closing price of HK$0.706 per Share as quoted on the Stock Exchange for the last five trading days immediately preceding the Last Trading Day;

(iv) a premium of approximately 166.67% over the Group's unaudited consolidated net asset value attributable to the Shareholders of approximately HK$0.210 per Share as at 30 June 2025 (based on a total of 604,074,000 Shares in issue, the Group's unaudited consolidated net asset value attributable to the Shareholders of approximately RMB139,312,000 as at 30 June 2025 and the exchange rate of RMB1.00 to HK$1.10);

(v) a theoretical dilution effect of approximately 2.7%, represented by the theoretical diluted price of approximately HK$0.687 per Share to the benchmarked price of HK$0.706 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of (a) the closing price of HK$0.700 per Share on the Last Trading Day and (b) the average closing price of HK$0.706 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the Last Trading Day) for the Placing only; and

(vi) a cumulative theoretical dilution effect, in aggregation with the Subscription, of approximately 6.1%, represented by the cumulative theoretical diluted price of approximately HK$0.663 per Share to the benchmarked price of HK$0.706 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of (a) the closing price of HK$0.700 per Share on the Last Trading Day and (b) the average closing price of HK$0.706 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the Last Trading Day).

Based on the closing price of HK$0.700 per Share on the Last Trading Day and the par value of HK$0.010 per Share, the Placing Shares have an aggregate market value of HK$63,000,000 and an aggregate nominal value of HK$900,000.

The Placing Price was determined with reference to the Subscription Price and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing Agreement are on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the Directors consider that the Placing (including the Placing Price) is in the interests of the Company and the Shareholders as a whole.

Placing commission

The placing commission to be received by the Placing Agent pursuant to the Placing Agreement is HK$100,000 plus 0.95% of the amount equal to the gross proceeds of the Placing Shares actually and successfully placed by the Placing Agent. The placing commission was determined with reference to the prevailing market commission rate and the size of the Placing and was negotiated on an arm's length basis between the Company and the Placing Agent.

Assuming that all the Placing Shares are successfully placed, the estimated expenses for the Placing amounted to approximately HK$0.96 million, comprising placing commission and other related expenses and professional fees.

Conditions precedent of the Placing Agreement

Completion of the Placing is conditional upon the following conditions precedent being fulfilled:

(a) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Placing Shares;

(b) the duly passing of the resolutions at the EGM by the Shareholders approving the Placing Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Placing Shares;

(c) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Placing Completion Date; and

(d) the obligations of the Placing Agent under the Placing Agreement becoming unconditional and not being terminated in accordance with the terms, including provisions regarding the force majeure events.

None of the above conditions can be waived by the Company or the Placing Agent. If the conditions precedent are not fulfilled (or waived) on or before 4:00 p.m. on the Long Stop Date, the Placing Agreement will be terminated and ceased to be effective, and neither parties shall have obligations and liabilities against the other thereafter, save for any antecedent breach of the Placing Agreement. As at the Latest Practicable Date, none of the above conditions precedent have been fulfilled.

Completion of the Placing

Upon fulfilment of all the conditions precedent set out in the Placing Agreement, completion of the Placing shall take place by no later than 4:00 p.m. on the Placing Completion Date (or such later date as the Placing Agent and the Company may agree in writing).

Completion of the Placing and the Subscription are not inter-conditional upon each other.

Termination of the Placing Agreement

Notwithstanding anything contained in the Placing Agreement, the Placing Agent may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 12:00 noon on the Placing Completion Date, in the reasonable opinion of the Placing Agent, the success of the Placing would or might be materially and adversely affected and making it impracticable to proceed with by:

(i) there shall have been, since the date of the Placing Agreement, such a change in national or international financial, political or economic conditions or taxation or exchange controls as would, in the opinion of the Placing Agent, be likely to prejudice materially the consummation of the Placing; or

(ii) any material breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Placing Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Company of any other provisions of the Placing Agreement; or

(iii) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustrative purpose only, assuming that there is no other change in the issued share capital of the Company between the Latest Practicable Date and the completion of the Subscription and the Placing, the shareholding structure of the Company (i) as at the Latest

Practicable Date; (ii) immediately upon the completion of the Subscription only; (iii) immediately upon the completion of the Placing only; and (iv) immediately upon the completion of the Subscription and the Placing are set out below:

Name of the Shareholders	**(i) as at the Latest Practicable Date**		**(ii) immediately upon the completion of the Subscription only**		**(iii) immediately upon the completion of the Placing only**		**(iv) immediately upon the completion of the Subscription and the Placing**	
	No. of Shares	*Approx. %*	*No. of Shares*	*Approx. %*	*No. of Shares*	*Approx. %*	*No. of Shares*	*Approx. %*
Substantial Shareholders								
Hong Kong Aerospace Technology Holdings Limited ("**HKATH (BVI)**") *(Note 1)*	78,343,553	12.97%	78,343,553	10.24%	78,343,553	11.29%	78,343,553	9.16%
Vision International Group Limited ("**Vision**") *(Note 1)*	20,586,000	3.41%	20,586,000	2.69%	20,586,000	2.97%	20,586,000	2.41%
Subtotal	98,929,553	16.38%	98,929,553	12.93%	98,929,553	14.26%	98,929,553	11.57%
Ms. Ren Yue	100,000,000	16.55%	100,000,000	13.07%	100,000,000	14.40%	100,000,000	11.69%
Subscriber I	—	—	81,000,000 *(Note 2)*	10.59%	—	—	—	—
Subscriber II	—	—	79,926,000 *(Note 2)*	10.45%	—	—	—	—
Director								
Mr. Boris Tadić	1,000,000	0.17%	1,000,000	0.13%	1,000,000	0.14%	1,000,000	0.12%
Public Shareholders								
Subscriber I	—	—	—	—	—	—	81,000,000 *(Note 2)*	9.47%
Subscriber II	—	—	—	—	—	—	79,926,000 *(Note 2)*	9.35%
Placee(s)	—	—	—	—	90,000,000	12.97%	90,000,000	10.53%
Other public Shareholders	404,144,447	66.90%	404,144,447	52.83%	404,144,447	58.23%	404,144,447	47.27%
	604,074,000	100.00%	765,000,000	100.00%	694,074,000	100.00%	855,000,000	100.00%

Notes:

1. *Vision was directly interested in 20,586,000 Shares and HKATH (BVI) was directly interested in 78,343,553 Shares. The entire issued share capital of HKATH (BVI) is owned by Vision and the entire issued share capital of Vision is in turn owned by Mr. Sun Fengquan ("**Mr. Sun**"). Therefore, Vision is deemed or taken to be interested in the Shares held by HKATH (BVI) under the SFO and Mr. Sun is deemed or taken to be interested in the Shares held by both Vision and HKATH (BVI) under the SFO.*

2. *Immediately upon the completion of the Subscription only, each of the Subscribers is not considered a member of the public solely due to each of the Subscribers holding more than 10% of the total number of Shares in issue as enlarged by the allotment and issue of the Subscription Shares. Immediately upon the completion of the Subscription and the Placing and assuming that all the Placing Shares are successfully placed, each of the Subscribers does not fall within the situations under Rule 8.24(1) to (3) of the Listing Rules and each of their shareholding will be diluted to less than 10% of the total number of Shares in issue as enlarged by the allotment and issue of the Subscription Shares and the Placing Shares, and thus their shareholding will be considered to be in public hands.*

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AND THE PLACING AND USE OF PROCEEDS

The Company is an investment holding company. As at the Latest Practicable Date, the Group is principally engaged in (A) aerospace business, including (1) satellite structure manufacturing; (2) satellite component manufacturing; (3) satellite power and energy system manufacturing; and (4) satellite data application; (B) precision manufacturing, including (1) electronic manufacturing services (EMS); (2) printed circuit board assemblies (PCBA) and production of fully assembled electronic products; (3) energy and signal transmission line manufacturing; and (4) electronic control system manufacturing; and (C) energy storage, including (1) new energy storage products; (2) energy storage power management chips; (3) energy storage power electronic devices; and (4) energy storage thermal management and energy control systems.

As disclosed in the Company's interim report for the six months ended 30 June 2025, the Group recorded a net loss approximately RMB48.6 million, a net cash outflow from operating activities and a net cash outflow from investing activities approximately RMB25.2 million and RMB1.4 million for the six months ended 30 June 2025, respectively. Based on the unaudited consolidated management account of the Group as at 31 October 2025, the Group's current assets and current liabilities were approximately RMB311.84 million and RMB503.98 million respectively. As a result, the Group had net current liabilities of approximately RMB192.14 million as at 31 October 2025. Furthermore, as at 31 October 2025, the Group's total borrowing (including the bank and other borrowing, bonds payable and loan from related companies) amounted to approximately RMB227.94 million. Based on the information available to the Company, as at 31 December 2025, the Group had unaudited cash and cash equivalents of approximately RMB33.30 million, of which approximately RMB16.36 million is intended for the ordinary business of the Group's precision manufacturing, including the payment to the suppliers of the electronic manufacturing services (EMS) in the PRC, and approximately RMB16.94 million is intended for the repayment of part of its indebtedness (including part of the Shareholder's loan as further discussed below).

To alleviate the material uncertainty on going concern, the Company continued to explore external funding to improve the working capital, liquidity, gearing and cash flow position of the Group. In particular, other than the business activities of the Group, the Group has to maintain the operation of the Hong Kong and PRC headquarters and office. Based on the Company's historical information, the monthly operating expenses of the Hong Kong and PRC headquarters and office, mainly including salaries payments, rental payments, professional fees, office overheads, amounted to approximately HK$2.96 million. In addition, the Group intends to establish new office in Dubai to explore new business opportunities for the Group's existing business as further discussed below. Therefore, the Directors consider that the Company has the funding needs to maintain the operation of the headquarters and office of the Group.

HKATH (BVI) and Vision have been providing financial support to the Group. Based on the terms of the loan facilities provided by HKATH (BVI) and Vision to the Company on 17 March 2025, the Shareholder's loan provided by HKATH (BVI) is an unsecured and interest-free revolving loan with a loan facility of HK$100.00 million and the Shareholder's loan provided by Vision is an unsecured and interest-free revolving loan with a loan facility of HK$200.00 million. On 29 August 2025, HKATH (BVI) and Vision have undertaken to extend such Shareholder's loan to 31 August 2026. As at 31 December 2025, the unaudited balance of the Shareholder's loan was approximately HK$102.63 million. The Company intends to repay majority of the Shareholder's loan by part of net proceeds from the Subscription and the Placing with details as further discussed in the paragraph headed "Use of proceeds" below. Although the Shareholder's loan provided by HKATH (BVI) and Vision is interest-free and is extended to 31 August 2026, there is no indication that HKATH (BVI) and Vision may continue to provide financial support to the Group after 31 August 2026 and there is no guarantee that the Company will be able to raise funds of similar scale as the Subscription and the Placing to repay the Shareholder's loan when the Shareholder's loan matures under the current financial condition of the Group and current market condition. The indebtedness of the Group will be reduced after repayment of the Shareholder's loan by the net proceeds from the Subscription and the Placing, and thus the gearing ratio of the Group as at 30 June 2025, as extracted from the interim report of the Company for the six months ended 30 June 2025, will theoretically be reduced from approximately 330.9% to approximately 95.6% assuming that all the Placing Shares are successfully placed and immediately after the repayment of Shareholder's loan by the net proceeds of the Subscription and the Placing. As the repayment of the Shareholder's loan by the proceeds from the Subscription and the Placing could improve the financial condition and reduce the gearing ratio of the Group, the Directors consider that the Subscription and the Placing are in the interests of the Company and the Shareholders a whole.

Financing alternatives

Prior to entering into the Subscription Agreements and the Placing Agreement, the Company has considered other fund raising alternatives including debt financing and bank borrowings, and various means of other equity financing such as rights issue and open offer.

In respect of debt financing and bank borrowings, taking into consideration that (i) one of the rationales for the equity fund raising by the Subscription and the Placing is to improve the Group's gearing level which could not be achieved by debt financing given the financial position of the Group as discussed above; (ii) the new Shares to be issued and allotted under the Subscription and the Placing do not incur any interest expenses as compared to bank financing or the issue of bonds; and (iii) bank financing generally requires pledge of assets and/or securities while the Subscription and the Placing would not require, the Directors consider debt financing and bank borrowings are not viable financing alternatives for the Group.

In respect of other equity financing methods, such as rights issue and open offer, taking into consideration that (i) rights issue and open offer are more time-consuming as compared with the Subscription and the Placing; (ii) additional costs, including but not limited to professional fees, may be incurred due to their complexity and additional documents to be prepared; and (iii) rights issue and open offer may be subject to the uncertainty of the subscription level, the Directors consider equity financing by rights issue or open offer is less favourable than the Subscription and the Placing.

In light of the above, the Directors are of the view that the Subscription and the Placing are comparatively more appropriate and viable mean of fund raising in light of the Group's circumstances.

In view of the foregoing, the Directors consider that the Subscription and the Placing can (i) relieve the Group from short-term repayment obligations for the indebtedness; (ii) maintain available cash for working capital of the Group; and (iii) enlarge the Shareholders' base by introducing new shareholders. As such, the Directors consider that the terms of the Subscription Agreements, the Placing Agreement and the transactions contemplated respectively thereunder are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Use of proceeds

Assuming that all the Placing Shares are successfully placed, the gross proceeds from the Subscription and the Placing will be up to approximately HK$140.52 million and the net proceeds will be up to approximately HK$138.12 million (after deduction of the expenses of the Subscription and the Placing and the placing commission), which represents the net issue price of approximately HK$0.550 per Share.

The Directors intend to apply the net proceeds from the Subscription and the Placing (i) as to approximately HK$90.20 million or 65.31% for the repayment of the Shareholder's loan, representing the loan facilities provided by HKATH (BVI) and Vision on 17 March 2025; and (ii) as to approximately HK$47.92 million or 34.69% for the general working capital of the Group, including (a) approximately HK$10.05 million for the establishment of the office in Dubai and related operating expenses for the next twelve months. The office in Dubai will serve as a regional hub and local contact for all existing business segment of the Group, including the aerospace business, precision manufacturing and energy storage, in exploring business opportunities, including liaising with the customers, suppliers and business partners in Dubai to facilitate efficient communication and providing support to the Group's marketing and promotion activities by gathering on-the-ground market trend information and strengthening brand development in the regional market; and (b) approximately HK$37.87 million for the operating expenses of the headquarters and office in Hong Kong and the PRC for the next twelve months, which consist of office overheads of approximately HK$13.25 million, salaries payments of approximately HK$12.92 million, rental payments of approximately HK$3.93 million, professional fees of approximately HK$4.20 million and other administrative expenses of approximately HK$3.57 million. The use of proceeds will be reduced accordingly on a pro rata basis if the net proceeds from the Subscription and the Placing is less than the above.

The Directors believe that the Subscription and the Placing represent an opportunity to raise further capital to replenish part of the Group's capital shortfall as the net proceeds from the previous subscription of new Shares completed on 27 August 2025 have been fully utilised for the general working capital of the Group. Accordingly, there is an imminent need to conduct the Subscription and the Placing to fund the short to medium term working capital needs, and the Directors are of the view that the Subscription and the Placing are in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activity in the past twelve months immediately prior to the Latest Practicable Date.

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds as at the Latest Practicable Date	Unutilised approximate net proceeds as at the Latest Practicable Date
25 July 2025 and 27 August 2025	Issue of Shares under general mandate	The gross proceeds and the net proceeds of the subscription amounted to HK$65 million and approximately HK$64.5 million, respectively.	The Company intended to apply the net proceeds of the Subscription as follows: (i) approximately HK$60.9 million or 94.4% will be applied for general working capital, including but not limited to payment of salaries (approximately HK$35.3 million or 54.7%), rental expenses (approximately HK$3.0 million or 4.7%), utilities (approximately HK$3.0 million or 4.7%), legal and professional fees (approximately HK$12.4 million or 19.2%), office overheads (approximately HK$3.6 million or 5.6%) and other administrative expenses (approximately HK$3.6 million or 5.6%); and (ii) approximately HK$3.6 million or 5.6% will be applied for operating expenses of the Group's aerospace business.	Fully utilised as intended	Nil

SPECIFIC MANDATE

The Subscription Shares and the Placing Shares will be allotted and issued under the Specific Mandate to be sought form the Shareholders at the EGM.

APPLICATION FOR LISTING

The Company will make an application to the Stock Exchange for the grant of the listing of, and permission to deal in, the Subscription Shares and the Placing Shares.

EGM

A notice of the EGM to be held at No. Unit 07–10, 54th Floor, East Tower, Tianying Plaza, 222 Xingmin Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong, PRC on Wednesday, 11 February 2026 at 9:30 a.m., is set out on pages EGM-1 to EGM-4 of this circular.

A form of proxy is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM (i.e. 9:30 a.m. on Monday, 9 February 2026) and/or at any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM and/or at any adjournment thereof (as the case may be) should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

Any Shareholders or their respective associates with a material interest in the Subscription Agreements, the Placing Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate to allot and issue the Subscription Shares and the Placing Shares) as set out in the ordinary resolutions are required to abstain from voting on the relevant resolution(s) at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, except for HKATH (BVI) and Vision having material interest in the Shareholder's loan to be repaid by the net proceeds of the Subscription and the Placing, none of the Shareholders (and his/her/its close associates) has a material interest in the Subscription Agreements, the Placing Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate to allot and issue the Subscription Shares and the Placing Shares) and therefore, except for HKATH (BVI) and Vision, none of the Shareholders is required to abstain from voting at the EGM in relation to the resolutions to be proposed for approving the Subscription Agreements, the Placing Agreement and the transactions contemplated thereunder (including the grant of the Specific Mandate to allot and issue the Subscription Shares and the Placing Shares).

VOTING BY POLL

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

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 6 February 2026 to Wednesday, 11 February 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 5 February 2026.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for (i) the approval of the transactions contemplated under the Subscription Agreements; (ii) the approval of the transactions contemplated under the Placing Agreement; and (iii) the granting of the Specific Mandate, are fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the ordinary resolutions to be proposed at the EGM.

Yours faithfully
By Order of the Board
China Strategic Technology Group Limited
Gu Lin
Chairman and Executive Director

China Strategic Technology Group Limited
中國技術集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1725)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the "**EGM**") of China Strategic Technology Group Limited (the "**Company**") will be held at No. Unit 07–10, 54th Floor, East Tower, Tianying Plaza, 222 Xingmin Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong, PRC on Wednesday, 11 February 2026 at 9:30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. "**THAT**:

   (a) the subscription agreement entered into between the Company (as the issuer) and Ms. Zhong Li ("**Subscriber I**") (as the subscriber) dated 5 December 2025 (the "**Subscription Agreement I**") (a copy of which is tabled at the EGM marked "A" and initialled by the chairman of the EGM for identification purpose), pursuant to which the Company has conditionally agreed to allot and issue, and Subscriber I has conditionally agreed to subscribe for, 81,000,000 new shares of the Company (the "**Subscription Shares I**") at subscription price of HK$0.560 per share, and all the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

   (b) the directors of the Company (the "**Director(s)**") be and are hereby granted with a specific mandate to exercise all the powers of the Company to allot and issue the Subscription Shares I in accordance with the terms and conditions of the Subscription Agreement I; and

   (c) any one or more Director(s) be and is/are hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements (whether under common seal or not) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in the Subscription Agreement I and the transactions contemplated thereunder as he/she/they may in his/her/their

absolute discretion consider necessary, desirable or expedient to give effect to the Subscription Agreement I and the implementation of all transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, necessary or desirable.''

2. ''**THAT**:

(a) the subscription agreement entered into between the Company (as the issuer) and Mr. Xie Chang Lun (''**Subscriber II**'') (as the subscriber) dated 5 December 2025 (the ''**Subscription Agreement II**'') (a copy of which is tabled at the EGM marked ''B'' and initialled by the chairman of the EGM for identification purpose), pursuant to which the Company has conditionally agreed to allot and issue, and Subscriber II has conditionally agreed to subscribe for, 79,926,000 new shares of the Company (the ''**Subscription Shares II**'') at subscription price of HK$0.560 per share, and all the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

(b) the Directors be and are hereby granted with a specific mandate to exercise all the powers of the Company to allot and issue the Subscription Shares II in accordance with the terms and conditions of the Subscription Agreement II; and

(c) any one or more Director(s) be and is/are hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements (whether under common seal or not) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in the Subscription Agreement II and the transactions contemplated thereunder as he/she/they may in his/her/their absolute discretion consider necessary, desirable or expedient to give effect to the Subscription Agreement II and the implementation of all transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, necessary or desirable.''

3. ''**THAT**:

(a) the placing agreement entered into between the Company (as the issuer) and Pinestone Securities Limited (''**Placing Agent**'') dated 5 December 2025 (the ''**Placing Agreement**'') (a copy of which is tabled at the EGM marked ''C'' and initialled by the chairman of the EGM for identification purpose), pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, up to 90,000,000 new shares of the Company (the ''**Placing Shares**'') at placing price of HK$0.560 per share, and all the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

(b) the Directors be and are hereby granted with a specific mandate to exercise all the powers of the Company to allot and issue the Placing Shares in accordance with the terms and conditions of the Placing Agreement; and

(c) any one or more Director(s) be and is/are hereby authorised for and on behalf of the Company to execute all such other documents, instruments and agreements (whether under common seal or not) and to do all such acts or things deemed by him/her/them to be incidental to, ancillary to or in connection with the matters contemplated in the Placing Agreement and the transactions contemplated thereunder as he/she/they may in his/her/their absolute discretion consider necessary, desirable or expedient to give effect to the Placing Agreement and the implementation of all transactions contemplated thereunder and to agree with such variation, amendment or waiver as, in the opinion of the Directors, necessary or desirable.''

By Order of the Board
China Strategic Technology Group Limited
Gu Lin
Chairman and Executive Director

Hong Kong, 27 January 2026

Principal Place of Business in Hong Kong:
Units 917–920, 9th Floor
One Island South
No. 2 Heung Yip Road
Wong Chuk Hang
Hong Kong

Registered Office in Cayman Islands:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1–1111
Cayman Islands

Notes:

1. Any shareholder of the Company (the ''**Shareholder(s)**'') entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder but must attend the EGM in person to represent the Shareholder.

2. The instrument appointing a proxy must be signed by a Shareholder or any attorney duly authorised in writing or, in the case of a corporation, the instrument must either be executed under its common seal or under the hand of any officer, attorney or other person duly authorised.

3. Where there are joint holders of any shares of the Company (the ''**Share(s)**''), any one of the joint holders may vote at the EGM and/or at any adjournment thereof (as the case may be), either personally or by proxy, in respect of such Shares as if he/she is solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.

4. 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 notarially certified copy of such power or authority, must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM (i.e. 9:30 a.m. on Monday, 9 February 2026) and/or at any adjournment thereof (as the case may be).

5. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM and/or at any adjournment thereof (as the case may be), should the Shareholder so wish, and in such event, the form of proxy shall be deemed to be revoked.

6. The register of members of the Company will be closed from Friday, 6 February 2026 to Wednesday, 11 February 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all completed transfer forms accompanied by the relevant share certifications must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 5 February 2026.

7. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the resolutions set out in this notice shall be vote by way of poll.