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 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 WellCell Holdings Co., Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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WellCell Holdings Co., Limited

經緯天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2477)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular

A notice convening the AGM to be held at 11 a.m. on Wednesday, 27 May 2026 at Meeting Room of 4th Floor, Building 8, Xiangzhou Chuanggang Centre, No. 199, Weikang Road, Nanping Town, Xiangzhou District, Zhuhai City, Guangdong Province, PRC is set out on pages 23 to 28 of this circular.

Whether or not you are able to attend the AGM, you are advised to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to Boardroom Share Registrars (HK) Limited, the branch share registrar and transfer office of the Company in Hong Kong at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

24 April 2026

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

"AGM"	the annual general meeting of the Company to be convened and held at 11 a.m. on Wednesday, 27 May 2026 at Meeting Room of 4th Floor, Building 8, Xiangzhou Chuanggang Centre, No. 199, Weikang Road, Nanping Town, Xiangzhou District, Zhuhai City, Guangdong Province, PRC to consider and, if thought fit, to approve the resolutions contained in the notice of meeting as set out on pages 23 to 28 of this circular, or any adjournment thereof
"Articles of Association"	the amended and restated articles of association of the Company currently in force
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established by HKSCC
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Companies Act"	the Companies Act (as revised) of the Cayman Islands as amended from time to time
"Company"	WellCell Holdings Co., Limited (經緯天地控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 2477)
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate

"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"HKSCC"	The Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the total number of the issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant ordinary resolution for approving the Issue Mandate
"Latest Practicable Date"	21 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
"Main Board"	the Main Board of the Stock Exchange
"PRC"	the People's Republic of China
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the ordinary resolution approving the Repurchase Mandate
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

"Share(s)"	the ordinary share(s) of HK$0.00125 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholders(s)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.

WellCell Holdings Co., Limited
經緯天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2477)

Executive Directors:
Mr. Qian Fenglei *(Chairman)*
Mr. Jia Zhengyi *(Chief Executive Officer)*
Mr. Zhang Xiaolong

Non-executive Director:
Mr. Lin Qihao

Independent non-executive Directors:
Mr. Wong Che Man Eddy
Ms. Dan Xi
Mr. Chan Wai Dune

Registered Office:
Suite 210, 2nd Floor,
Windward III,
Regatta Office Park,
Grand Cayman KY1-1106,
Cayman Islands

Principal place of business in Hong Kong:
Room 704,
7/F., Jubilee Centre,
18 Fenwick Street,
Wan Chai,
Hong Kong

24 April 2026

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM including, inter alia, (i) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of retiring Directors; and to give you the notice of the AGM.

ISSUE MANDATE

At at the Latest Practicable Date, the Company had 4,000,000,000 Shares in issue and the Company did not hold any Treasury Shares. The Company's existing mandates to issue and repurchase the Shares were approved by its then Shareholders on 26 May 2025. Unless otherwise renewed, the existing mandates to issue and repurchase the Shares will lapse at the conclusion of the AGM. In order to ensure the flexibility and discretion be given to the Directors in the event that it becomes desirable to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares), an ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve the granting of the Issue Mandate so that the Directors will be able to allot, issue and deal with up to a total of 800,000,000 Shares (including any sale or transfer of Treasury Shares), representing 20% of the total number of the issued Shares (excluding any Treasury Shares) on the date of passing of such resolution (based on 4,000,000,000 Shares in issue (excluding the Treasury Shares) as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM).

The Directors do not have any immediate plan to issue any new Shares pursuant to the Issue Mandate.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 26 May 2025, a general mandate was granted to the Directors to repurchase the Shares and such mandate will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will also be proposed for the Shareholders to consider and approve the granting of the Repurchase Mandate so that the Directors are authorised to repurchase the Shares on the Stock Exchange up to a total of 400,000,000 Shares, representing 10% of the total number of issued Shares (excluding any Treasury Shares) on the date of passing of such resolution (based on 4,000,000,000 Shares in issue (excluding any Treasury Shares) as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM).

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to consider and approve the Extension Mandate to extend the Issue Mandate by including the number of Shares repurchased by the Company under the Repurchase Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will continue in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Articles of Association or the Companies Act or the applicable laws of Cayman Islands to hold its next annual general meeting; or (c)

The Directors wish to state that at present they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

In accordance with the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the Repurchase Mandate is set out in Appendix I to this circular.

RE-APPOINTMENT OF AUDITOR

The Company has engaged Ascenda Cachet CPA Limited ("**Ascenda Cachet**") as its external auditor for the year ended 31 December 2025. The Board proposes to re-appoint Ascenda Cachet as the independent auditor of the Group for the year ending 31 December 2026 and to hold the office until the conclusion of the next annual general meeting of the Company. Ascenda Cachet has indicated its willingness to be re-appointed as auditor of the Group for the said period.

A resolution (item 3 of the notice of the AGM) will be proposed at the AGM to authorise the Board to fix the auditor's remuneration for the ensuing year. The Board proposed to authorize the Directors to determine the audit fees through negotiation with the accounting firms based on factors such as the business scale, industry characteristics, complexity of accounting treatments, the audit matters of the Company for the year 2026 and the prevailing market rates, and to enter into the relevant agreements with auditors.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles of Association, Mr. Jia Zhengyi ("**Mr. Jia**") and Mr. Lin Qihao ("**Mr. Lin**") shall retire from office by rotation at the AGM. Each of Mr. Jia and Mr. Lin, being eligible, will offer himself for re-election at the AGM.

In accordance with Article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director. All Directors appointed by the Board to fill a casual vacancy or appointed by the Board as an addition member to the existing Board shall hold office until the first annual general meeting of the Company after their appointment and shall then be subject to re-election. Accordingly, Mr. Zhang Xiaolong ("**Mr. Zhang**") (an executive Director appointed on 3 December 2025) and Mr. Chan Wai Dune ("**Mr. Chan**") (an independent non-executive Director (the "**INED**") appointed on 26 May 2025) shall hold office until the AGM and both of them, being eligible, will offer themselves for re-election at the AGM.

Nomination Procedure

When identifying suitable candidates for directorship, the nomination committee of the Board (the "**Nomination Committee**") will carry out the selection process by making reference to the nomination policy of the Company, and taking into account the candidate's skills, experience, education background, professional knowledge, personal integrity and time commitments they would spend on the Company's matters as well as the other criteria as set out in the board diversity policy of the Company. Pursuant to the board diversity policy of the Company, the Nomination Committee will make reference to a range of diversity perspectives, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service of the candidate. If it involves the appointment of an INED, the Nomination Committee shall also consider the independence, perspectives, skills and experience, and how the candidate would contribute to the diversity of the Board. The Company shall take into account its own business model and specific needs. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. All Directors must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules.

Recommendation of the Nomination Committee

The Nomination Committee, having taken into account the factors in the Company's nomination policy and the board diversity policy, with due regard to the diversity perspective on the background, experience and knowledge of each of Mr. Jia and Mr. Zhang as set out in Appendix II to this circular, was satisfied that the re-election of each of Mr. Jia and Mr. Zhang as an executive Director would be in the interests of the Company and its Shareholders as a whole.

The Nomination Committee was satisfied that Mr. Lin and Mr. Chan could contribute to the Board from their experiences and would continue to bring in fresh perspective, objective insights and independent judgment to the Board. In addition, Mr. Chan has the required character, integrity and experience to continuously fulfil the role as an INED effectively. The Nomination Committee has assessed the independence of Mr. Chan and reviewed his written confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers that Mr. Chan is independent. The Nomination Committee is of the view that the re-election of Mr. Lin as a non-executive Director and Mr. Chan as an INED would be in the interests of the Company and its Shareholders as a whole.

Mr. Chan had abstained from voting at the meeting of Nomination Committee when his proposed re-election was considered. Each of Mr. Jia, Mr. Zhang, Mr. Lin and Mr. Chan had abstained from voting at the meeting of the Board when each of their own proposed re-election was considered.

In view of the above, the Board, having considered the recommendation of the Nomination Committee, has proposed that Mr. Jia, Mr. Zhang, Mr. Lin and Mr. Chan stand for re-election as Directors at the AGM.

The biographical and other details of each of the Directors standing for re-election at the AGM, as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

AGM AND PROXY ARRANGEMENT

The notice of AGM is set out on pages 23 to 28 of this circular.

At the AGM, ordinary resolutions will be proposed to the Shareholders, including, inter alia, the proposed re-election of Directors, the proposed re-appointment of auditor, the proposed grant of Issue Mandate, Repurchase Mandate and Extension Mandate.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to Boardroom Share Registrars (HK) Limited, the branch share registrar and transfer office of the Company in Hong Kong at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. The record date shall be Wednesday, 27 May 2026. In order to be eligible to attend and vote at the AGM, all transfer of Shares accompanied by relevant share certificates and appropriate transfers forms must be lodged with Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 20 May 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 misleading.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of retiring Directors and the re-appointment of auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

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

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

By Order of the Board
WellCell Holdings Co., Limited
Qian Fenglei
Chairman and Executive Director

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,000,000,000 Shares of HK$0.00125 each and the Company did not hold any Treasury Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorized to repurchase up to a maximum of 400,000,000 Shares, representing 10% of the total number of the issued Shares (excluding any Treasury Shares) as at the Latest Practicable Date during the period up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares as Treasury Shares, subject to market conditions and the capital management needs of the Company at the relevant time such repurchase of Shares are made. If the Company holds shares in treasury, any resale of Treasury Shares shall be made in accordance with the Listing Rules, the Articles of Association and applicable laws and regulations of Cayman Islands.

For Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares were registered in the Company's own name as Treasury Shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

REASONS FOR SHARE REPURCHASE

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to repurchase any of the securities of the Company.

FUNDING OF REPURCHASE

Any repurchase of Shares will be made out of funds legally available for the purpose in accordance with the Articles of Association, the applicable law of the Cayman Islands and the Listing Rules. The Company will not repurchase the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

If the Repurchase Mandate were exercised in full, there might be a material adverse impact on the working capital or the gearing position of the Company compared with the position disclosed in the latest published audited financial statements of the Company for the year ended 31 December 2025. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

GENERAL

To the best of their knowledge and belief having made all reasonable enquiries, none of the Directors nor any of their respective close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders. The Company has not been notified by any core connected person of the Company that he/she/it has a present intention to sell any Shares to the Company or has he/she/it undertaken not to do so in the event that the Repurchase Mandate is approved and exercised.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Cayman Islands. The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the register of the substantial shareholders maintained by the Company under section 336 of the SFO showed that the following parties had interests in the Shares representing 5% of more of the voting power at any general meeting of the Company:

Name of Shareholder	Capacity/Nature of Interest	Number of Shares/ Underlying Shares Held/ Interested	Approximate percentage of the total issued Shares as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
WellCell Group Co. Limited	Beneficial owner	664,000,000	16.6%	18.4%
Shine Dynasty Limited *(Note 2)*	Interest in a controlled corporation	664,000,000	16.6%	18.4%
Mr. Jia Zhengyi *(Note 2)*	Interest in a controlled corporation	664,000,000	16.6%	18.4%
Cheer Partners Limited *(Note 3)*	Interest in a controlled corporation	664,000,000	16.6%	18.4%
Mr. Lin Qihao *(Note 3)*	Interest in a controlled corporation	664,000,000	16.6%	18.4%
Ms. Zheng Li *(Note 4)*	Interest of spouse	664,000,000	16.6%	18.4%
Ms. Zhong Shumin *(Note 5)*	Interest of spouse	664,000,000	16.6%	18.4%
Hang Feng International Holdings Co., Limited *(Note 6)*	Beneficial owner	1,196,000,000	29.9%	33.2%
Mr. Qian Fenglei *(Note 6)*	Interest in a controlled corporation	1,196,000,000	29.9%	33.2%

Notes:

1. "L" denotes the long position in the Shares.

2. WellCell Group Co. Limited is owned as to 51.5% by Shine Dynasty Limited, which is in turn wholly owned by Mr. Jia Zhengyi. As such, each of Shine Dynasty Limited and Mr. Jia Zhengyi is deemed to be interested in all the Shares held by WellCell Group Co. Limited pursuant to Part XV of the SFO.

3. WellCell Group Co. Limited is owned as to 37.5% by Cheer Partners Limited, which is in turn wholly owned by Mr. Lin Qihao. As such, each of Cheer Partners Limited and Mr. Lin Qihao is deemed to be interested in all the Shares held by WellCell Group Co. Limited pursuant to Part XV of the SFO.

4. Ms. Zheng Li is the spouse of Mr. Jia Zhengyi. Accordingly, Ms. Zheng Li is deemed to be interested in all the Shares held by Mr. Jia Zhengyi under Part XV of the SFO.

5. Ms. Zhong Shumin is the spouse of Mr. Lin Qihao. Accordingly, Ms. Zhong Shumin is deemed to be interested in all the Shares held by Mr. Lin Qihao under Part XV of the SFO.

6. Hang Feng International Holdings Co., Limited is owned as to 56.67% by Mr. Qian Fenglei. As such, Mr. Qian Fenglei is deemed to be interested in all the Shares held by Hang Feng International Holdings Co., Limited pursuant to Part XV of the SFO.

As at the Latest Practicable Date, WellCell Group Co. Limited, one of the substantial Shareholders, was holding 664,000,000 Shares, representing 16.6% of the total number of Shares in issue. Assuming that there will be no change in the issued share capital of the Company prior to the repurchase of Shares, and WellCell Group Co., Limited would not dispose of the Shares nor acquire additional Shares prior to any repurchase of Shares, in the event the Repurchase Mandate if so approved and exercised in full, the percentage shareholding of WellCell Group Co., Limited in the Company would be increased to approximately 18.4%. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Hang Feng International Holdings Co., Limited, one of the substantial Shareholders, was holding 1,196,000,000 Shares, representing 29.9% of the total number of Shares in issue. Mr. Qian Fenglei, the Chairman and executive Director, is 56.67% shareholder of Hang Feng International Holdings Co., Limited and thus Mr. Qian Fenglei is deemed to be interested in all the Shares held by Hang Feng International Holdings Co., Limited for the purpose of the SFO. Assuming that there will be no change in the issued share capital of the Company prior to the repurchase of Shares, and Hang Feng International Holdings Co., Limited and Mr. Qian Fenglei did not dispose of the Shares nor acquire additional Shares prior to any repurchase of Shares, in the event that the Repurchase Mandate if so approved and exercised in full, the interests of each of Mr. Qian Fenglei and Hang Feng International Holdings Co., Limited in the aggregate number of Shares in issue would be increased from 29.9% to 33.2%, and such increase will give rise to obligations to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors will not exercise the Repurchase Mandate to an extent that any Shareholder would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

In respect of the public float, the Directors will not exercise the Repurchase Mandate if the repurchase would cause the public float to fall below 25% (or such other minimum percentage as prescribed by the Listing Rules from time to time) of the issued share capital of the Company.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months preceding and up to and including the Latest Practicable Date were as follows:

	Share Price (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	2.55	1.802
May	1.91	1.75
June	1.78	1.643
July	2.28	1.68
August	1.927	1.788
September	2.688	1.735
October	3.357	2.505
November	3.6	2.817
December	3.965	3.26
2026		
January	3.083	2.825
February	3.038	2.445
March	4.928	2.65
April (up to the Latest Practicable Date)	6.955	4.565

Source: Quoted prices from the Stock Exchange's website (www.hkex.com.hk)

Note: A share subdivision of the Company, under which every ordinary share with a par value of HK$0.005 each in the share capital of the Company has been subdivided into four (4) ordinary shares with a par value of HK$0.00125 each, became effective on 21 April 2026 (i.e., the Latest Practicable Date). The share prices shown above have been adjusted retrospectively to reflect the impact of this share subdivision.

The followings are the particulars of the Directors proposed to be re-elected at the AGM:

Mr. Jia Zhengyi ("Mr. Jia"), aged 52, was appointed as an executive Director, the chairman of the Company (the "**Chairman**") and the chief executive officer of the Company on 14 September 2021. Mr. Jia resigned as Chairman on 26 May 2025. Mr. Jia is the co-founder of our Group and is primarily responsible for the overall business strategic direction, planning and execution of our Group. As at the Latest Practicable Date, Mr. Jia is also the director of the following subsidiaries of the Company, namely WellCell International Co., Limited, WellCell Hong Kong Co., Limited and WellCell Technology Company Limited.

Mr. Jia has more than 22 years of experience in the information technology and telecommunication industry. Before establishing our Group, Mr. Jia had worked in various positions in the information technology sector. From April 1998 to April 1999, he worked as an electrical technician at China Construction Seventh Engineering Bureau Installation Engineering Co., Ltd (Fuzhou Branch)*（中國建築第七工程局安裝工程有限公司福州分公司）. From June 2000 to April 2002, he served as a sales engineer at Zhuhai Wanhe Technology Limited*（珠海萬禾技術有限公司）. In March 2003, Mr. Jia co-founded WellCell Technology, and has been serving as director of WellCell Technology since May 2009.

Mr. Jia obtained a Master Degree in Chinese Environmental Studies from the Hong Kong Metropolitan University in September 2024 and a Bachelor's Degree in Applied Physics from the Northeastern University（東北大學）in the PRC in July 1997. He was awarded a certificate of senior engineer for information and communication product research and development*（信息通信產品研發高級工程師）issued by Guangdong Provincial Department of Human Resources and Social Security*（廣東省人力資源和社會保障廳）in August 2025. He was also awarded an Electronic Technology Engineer (Intermediate) Competency Certificate*（電子技術工程師（中級）職稱證書）issued by the Zhuhai Human Resources and Social Security Bureau*（珠海市人力資源和社會保障局）in December 2018.

As at the Latest Practicable Date, Mr. Jia is the 100% shareholder of Shine Dynasty Limited which is a 51.5% shareholder of WellCell Group Co. Limited which in turn holds 664,000,000 Shares, representing approximately 16.6% of the entire issued share capital of the Company. Save as disclosed above and as at the Latest Practicable Date, Mr. Jia does not have any interests in any Shares, underlying Shares or debentures of the Company or its associated corporation (as defined under Part XV of the SFO).

The Company has entered into a service agreement with Mr. Jia for an initial term of three years commencing from 12 January 2024 which is renewable upon re-election and re-appointment. The service agreement may be terminated by either party by serving three months' prior written notice to the other party, or by making payment to the other party in lieu of three months' notice. Mr. Jia is entitled to an annual director's remuneration of RMB280,000 which was determined with reference to the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group. Mr. Jia may be entitled to a discretionary bonus as recommended by the remuneration committee of the Company and approved by the Board at its absolute discretion in such sum to be determined with reference to the financial performance of the Group and the individual performance.

Save as disclosed above, as at the Latest Practicable Date, Mr. Jia (i) does not hold any other position in the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationship with any Directors, senior management or substantial shareholders or Controlling Shareholders; or (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the proposed re-election of Mr. Jia that need to be brought to the attention to the Shareholders nor is there any information relating to Mr. Jia that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Zhang Xiaolong ("Mr. Zhang"), aged 38, was appointed as an executive Director on 3 December 2025. He is also the member of the investment committee of the Company. Mr. Zhang was appointed as the chief operation officer of the Group on 21 November 2025. Mr. Zhang is mainly responsible for overseeing the business development of the company's digital asset custody and payment service platforms, including business framework design, product and service innovation, global market strategy, security and compliance processes, and blockchain infrastructure, to ensure the platforms are secure, reliable, and stable, and remain in compliance with regulatory requirements.

Mr. Zhang has over 13 years of management experiences, of which he spent more than 10 years at Alibaba and Ant Group, where he accumulated extensive operational and managerial experiences, particularly in app platform operations, user acquisition, user engagement, payment operations, and membership management. As at the date of this announcement, prior to joining the Group, Mr. Zhang was the chief executive officer of 新榮記集團 (Xinrongji Group*) from April 2024 to December 2024. Mr. Zhang was employed by Alibaba Group and Ant Group from February 2014 to April 2024 and his last position was senior staff expert in product operation. Mr. Zhang holds a bachelor degree of Arts from Wuhan University in 2010 and a master degree of Arts from Wuhan University in 2012.

The Company has entered into a service agreement with Mr. Zhang for an initial term of three years commencing from 3 December 2025 which is renewable upon re-election and re-appointment. The service agreement may be terminated by either party by serving three months' prior written notice to the other party, or by making payment to the other party in lieu of three months' notice. Mr. Zhang is entitled to an annual director's remuneration of HKD300,000, which was determined with reference to the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group. Mr. Zhang may be entitled to a discretionary bonus as recommended by the remuneration committee of the Company and approved by the Board at its absolute discretion in such sum to be determined with reference to the financial performance of the Group and the individual performance.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang (i) does not hold any other position in the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationship with any Directors, senior management or substantial shareholders or Controlling Shareholders; or (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the proposed re-election of Mr. Zhang that need to be brought to the attention to the Shareholders nor is there any information relating to Mr. Zhang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Lin Qihao ("Mr. Lin"), aged 44, was appointed as a non-executive Director on 14 September 2021. Mr. Lin is primarily responsible for providing strategic advice, developing and implementing business strategies to the Group.

Mr. Lin has more than 25 years of experience in the electronic technology industry. He was a director of Zhuhai Special Economic Zone Lijia Electronic Development Co., Limited*(珠海經濟特區利佳電子發展有限公司)from 1999 to August 2016, and has been a supervisor since August 2016, responsible for supervision of company operations. In June 2005, Mr. Lin began working at Zhuhai Qishuo Electronic Development Co., Limited*(珠海啟爍電子科技有限公司)where he was a director and manager, primarily responsible for overall management. In September 2018, Mr. Lin joined our Group as a director of WellCell Technology Company Limited.

The Company has entered into a service agreement with Mr. Lin for an initial term of three years commencing from 12 January 2024 which is renewable upon re-election and re-appointment. The service agreement may be terminated by either party by serving one month's prior written notice to the other party, or by making payment to the other party in lieu of one month's notice. Mr. Lin is entitled to an annual director's remuneration of RMB150,000 which was determined with reference to the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group. Mr. Lin may be entitled to a discretionary bonus as recommended by the remuneration committee of the Company and approved by the Board at its absolute discretion in such sum to be determined with reference to the financial performance of the Group and the individual performance.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lin (i) does not hold any other position in the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationship with any Directors, senior management or substantial shareholders or Controlling Shareholders; or (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the proposed re-election of Mr. Lin that need to be brought to the attention to the Shareholders nor is there any information relating to Mr. Lin that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

Mr. Chan Wai Dune ("Mr. Chan"), aged 73, was appointed as an INED on 26 May 2025. He is also the member of each of the audit committee, the remuneration committee and the nomination committee of the Company. Mr. Chan is currently the chairman and chief executive officer of Crowe (HK) CPA Limited. He has over 40 years of experience in the finance sector, particularly in the areas of auditing and taxation. Mr. Chan is a certified public accountant and is a fellow member of each of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") and the Taxation Institute of Hong Kong. Mr. Chan is also a member of the Chartered Accountants Australia and New Zealand and a chartered accountant of The Institute of Chartered Accountants in England and Wales.

Mr. Chan is currently serving as the executive committee and treasurer of the Friends of Hong Kong Association Development Foundation Limited, a member of the Hospital Governing Committee of Tung Wah Hospital & Tung Wah Eastern Hospital & Tung Wah Group of Hospitals Fung Yiu King Hospital. Mr. Chan was a member of the Selection Committee of the 1st and current 6th Governments of the Hong Kong Special Administrative Region, a member of the 9th to 13th CPPCC Guangzhou Municipal Committee, and a standing committee member of the 11th CPPCC Guangzhou Municipal Committee. Mr. Chan is currently a non-executive director of Domaine Power Holdings Limited (stock code: 442) and an independent non-executive director of Tianjin Tianbao Energy Co., Ltd. (stock code: 1671). From November 2020 to August 2023, he served as an independent non-executive director of Wai Chun Group Holdings Limited (stock code: 1013). All of the above companies are listed on the Main Board of the Stock Exchange.

Mr. Chan was also a non-executive director of Pickquick Plc., a company incorporated in the United Kingdom, prior to its dissolution. The principal business of Pickquick Plc. was the sale of golf product and this company was dissolved by creditors' voluntary liquidation in May 2004. As confirmed by Mr. Chan, as far as he is aware, the dissolution of Pickquick Plc. has not resulted in any liability or obligation being imposed against him.

On 2 February 2010, the HKICPA reprimanded Mr. Chan and CCIF CPA Limited ("**CCIF**") and imposed a penalty of HK$40,000 due to their breach of a professional standard issued by the HKICPA in relation to the preparation of the audited financial statements of a listed company in Hong Kong for the year ended 31 July 2004 (the "**2010 Reprimand**"). Mr. Chan was the then managing director of CCIF. To the best understanding of Mr. Chan, the 2010 Reprimand was not related to Mr. Chan's integrity but the internal procedures of handling the audit of CCIF's client where Mr. Chan had to assume some responsibilities as being the managing director of CCIF and responsible for signing the relevant auditor's report.

According to a press release of the HKICPA dated 25 March 2022, Mr. Chan and CCIF, in which Mr. Chan was then the engagement director, among others respondents, were reprimanded by a disciplinary committee (the "**Disciplinary Committee**") of the HKICPA for their failure or neglect to observe, maintain or otherwise apply professional standards issued by the HKICPA in relation to the audit of the consolidated financial statements of a listed company in Hong Kong and its subsidiaries for the year ended 31 December 2005 (the "**2022 Reprimand**"). The deficiencies found in the audits included failures to carry out audit planning and risk assessment on revenue, to properly evaluate evidence of revenue obtained from certain parties who had apparently acted only as agents for ultimate customers, and to assess the impact of the main customer's recurring non-response to audit confirmation requests sent to it. In addition, the audit team failed to carry out sufficient procedures on the completeness of population of revenue from which samples were drawn for testing, and to adequately document certain audit procedures performed. Mr. Chan and CCIF were ordered by the Disciplinary Committee to pay penalties of HK$200,000 and HK$300,000 respectively and to jointly pay with the other respondents for the costs of HK$493,881 to the HKICPA and the Financial Reporting Council (the "**Order**"). Further information on the 2022 Reprimand and the Order was published on the website of HKICPA (www.hkicpa.org.hk).

The Company is of the view that (i) the 2022 Reprimand was related to procedural deficiencies in the internal procedures of handling the audit engagement of CCIF where Mr. Chan was required to share some of the responsibilities as being the management director of CCIF and he was responsible for signing the relevant auditors' report; (ii) the absence of allegation or finding of fraud or dishonesty against Mr. Chan, CCIF and other respondents in respect of the incident related to the 2022 Reprimand; (iii) the incident related to the 2022 Reprimand occurred more than 15 years ago; (iv) Mr. Chan has not been barred for being a director for any company; and (v) the 2022 Reprimand was unrelated to the business, operation or financial position of the Group. To the best knowledge and belief of Mr. Chan, no approval or consent from any regulatory body is required in respect of his proposed appointment as the independent non-executive Director. The Board believes that the 2022 Reprimand will not have any impact on the business operations and financial position of the Group and with reference to his professional knowledge and experience and the above information, the Company will be benefited from his experiences in audit and accountings fields in finance sector if Mr. Chan is recruited in the Board.

The Company has entered into a letter of appointment with Mr. Chan for an initial term of three years commencing from 26 May 2025 which is renewable upon re-election and re-appointment. Mr. Chan will hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting in accordance with the Articles of Association. The letter of appointment may be terminated by either party by serving one month's prior written notice to the other party, or by making payment to the other party in lieu of one month's notice. Mr. Chan is entitled to an annual director's remuneration of HK$120,000, which was determined with reference to the prevailing market rate of comparable companies, time commitment and responsibilities in the Group.

Mr. Chan has confirmed that (i) he meets the independence criteria as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) he does not have any past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan (i) does not hold any other position in the Group; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationship with any Directors, senior management or substantial shareholders or Controlling Shareholders; or (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the proposed re-election of Mr. Chan that need to be brought to the attention to the Shareholders nor is there any information relating to Mr. Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Listing Rules.

WellCell Holdings Co., Limited
經緯天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2477)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of WellCell Holdings Co., Limited (the "**Company**") will be held at 11 a.m. on Wednesday, 27 May 2026 at Meeting Room of 4th Floor, Building 8, Xiangzhou Chuanggang Centre, No. 199, Weikang Road, Nanping Town, Xiangzhou District, Zhuhai City, Guangdong Province, PRC to consider and, if thought fit, pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors of the Company (the "**Director(s)**") and the independent auditor's report of the Company for the year ended 31 December 2025;

2 (A) To re-elect Mr. Jia Zhengyi as an executive Director;

(B) To re-elect Mr. Zhang Xiaolong as an executive Director;

(C) To re-elect Mr. Lin Qihao as a non-executive Director;

(D) To re-elect Mr. Chan Wai Dune as an independent non-executive Director;

(E) To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors;

3. To re-appoint Ascenda Cachet CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration;

4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

(A) "**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional shares in the capital of the Company (the "**Share(s)**") (including any sale or transfer of Shares out of treasury that are held as treasury Shares (the "**Treasury Shares**")) and to make or grant offers, agreements and options which might require the exercise of such powers subject to and in accordance with all applicable laws, rules and regulations;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period (as defined below);

(c) the aggregate number of shares (including any sale or transfer of Treasury Shares) allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option schemes of the Company or similar arrangements of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the aggregate number of issued Shares (excluding any Treasury Shares) on the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(d) for the purpose of this resolution:

"**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; or

(iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange outside Hong Kong)."

(B) "**THAT**:

(a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in acordance with all applicable laws and requirements of the Listing Rules or any other stock exchange on which the securities of the Company may be listed as amended from time to time;

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares (excluding any Treasury Shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; or

(iii) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company."

(C) "**THAT** subject to the passing of the resolutions set out in items 4(A) and 4(B) in the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 4(A) of the Notice be and is hereby extended by the addition to the aggregate number of the shares of the Company which may be allotted and issued (including any sale or transfer of Treasury Shares) or agreed to be allotted and issued (including any sale or transfer of Treasury Shares) by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 4(B) of the Notice, provided that such extended amount shall not exceed 10% of the aggregate number of issued Shares (excluding any Treasury Shares) as at the date of passing of this resolution."

By Order of the Board
WellCell Holdings Co., Limited
Qian Fenglei
Chairman and Executive Director

Hong Kong, 24 April 2026

As at the date of this notice of AGM, the Board comprises three executive Directors, namely Mr. Qian Fenglei, Mr. Jia Zhengyi and Mr. Zhang Xiaolong; one non-executive Director, namely Mr. Lin Qihao; and three independent non-executive Directors, namely Mr. Wong Che Man Eddy, Ms. Dan Xi and Mr. Chan Wai Dune.

Notes:

1. Any member of the Company entitled to attend, speak and vote at the above meeting may appoint another person as his proxy to attend, speak and to vote instead of him. A proxy need not be a member of the Company.

2. All resolutions at the AGM will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the 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 the meeting 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 share shall alone be entitled to vote in respect thereof. The vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to Boardroom Share Registrars (HK) Limited, the Company's Hong Kong branch share registrar and transfer office, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof.

5. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.

6. The register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. The record date shall be Wednesday, 27 May 2026. In order to qualify for attending and voting at the meeting, all transfers of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with Boardroom Share Registrars (HK) Limited, the Company's Hong Kong branch share registrar and transfer office, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 20 May 2026.