THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Newlink Technology Inc., you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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NEWLINK TECHNOLOGY INC.

新紐科技有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9600)

(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND SELL AND/OR TRANSFER TREASURY SHARES AND REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

Resolutions will be proposed at the AGM of the Company to approve, inter alia, matters referred to in this circular. A notice convening the AGM of the Company to be held at Conference Room, 5/F, Tower A, Xueqing Jiachuang Building, Xueqing Road, Haidian District, Beijing, the PRC on 10 June 2026 at 10:00 a.m. is set out on pages 31 to 35 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange at www.hkexnews.hk and the website of the Company at www.newlinktech.com.cn.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited ("**Share Registrar**"), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

* *For identification purpose only*

24 April 2026

CONTENTS

Page

Definitions 1

Letter from the Board

1. Introduction 3
2. General Mandates to Issue Shares and Sell and/or Transfer Treasury Shares and Repurchase Shares 4
3. Re-election of Directors 5
4. Re-appointment of Auditors 6
5. Proposed Amendments to the Memorandum and Articles of Association 6
6. Closure of Register of Members 6
7. Annual General Meeting 7
8. Recommendations 8
9. Responsibility of Directors 8

APPENDIX I – Explanatory Statement on Repurchase Mandate 9

APPENDIX II – Details of Directors Proposed to be Re-elected at the Annual General Meeting 13

APPENDIX III – Proposed Amendments to the Memorandum and Articles of Association 15

Notice of Annual General Meeting 31

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

"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be convened at Conference Room, 5/F, Tower A, Xueqing Jiachuang Building, Xueqing Road, Haidian District, Beijing, the PRC on 10 June 2026 at 10:00 a.m., or where the context so admits, any adjournment thereof
"Memorandum and Articles"	the third amended and restated memorandum and articles of association of the Company adopted by special resolution passed on 26 June 2024
"Audit Committee"	the audit committee of the Board
"associates"	has the meaning ascribed thereto under the Listing Rules
"Beijing Newlink"	Beijing Newlink Technology Co., Ltd.*(北京新紐科技有限公司), a limited liability company established under the laws of the PRC on 15 August 2011 and an indirect wholly-owned subsidiary of the Company
"Board"	the board of directors of the Company
"CCASS"	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"	Newlink Technology Inc.(新紐科技有限公司*), an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company
"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

* *For identification purpose only*

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and deal with Shares and to sell and/or transfer treasury shares (if any) up to 20% of the total number of the issued Shares (excluding treasury shares, if any) at the date of passing such resolution
"Latest Practicable Date"	20 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase up to 10% of the total number of the issued Shares (excluding treasury shares, if any) at the date of passing such resolution
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended and supplemented from time to time
"Share(s)"	ordinary share(s) with par value of US$0.000001 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

NEWLINK TECHNOLOGY INC.
新紐科技有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9600)

Executive Directors
Mr. Zhai Shuchun *(Chairman of the Board and Chief Executive Officer)*
Ms. Qin Yi
Mr. Li Xiaodong

Independent Non-executive Directors
Mr. Tang Baoqi
Ms. Yang Juan
Mr. You Linfeng

Registered Office
PO Box 309 Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Headquarters and principal place of business in the PRC
5/F, Tower A
Xueqing Jiachuang Building
Xueqing Road, Haidian District
Beijing, the PRC

Principal place of business in Hong Kong
Room 06, 20th Floor, Harbour Centre
No. 25 Harbour Road
Wanchai
Hong Kong

24 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND SELL AND/OR TRANSFER TREASURY SHARES AND REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, inter alia:

* *For identification purpose only*

(a) the granting of the Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate to the Directors;

(b) the re-election of the Directors;

(c) the re-appointment of the auditors; and

(d) the proposed amendments to the memorandum and articles of association of the Company.

2. GENERAL MANDATES TO ISSUE SHARES AND SELL AND/OR TRANSFER TREASURY SHARES AND REPURCHASE SHARES

The Issue Mandate and the Repurchase Mandate shall be effective until whichever is the earlier of:

(a) the conclusion of the next annual general meeting of the Company;

(b) revocation or variation by an ordinary resolution of the Shareholders in a general meeting of the Company; or

(c) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles or any applicable laws of the Cayman Islands to be held.

Issue Mandate

At the AGM, two ordinary resolutions relating to the Issue Mandate will be proposed, namely (1) the Directors be granted the Issue Mandate, being a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with additional Shares and to sell and/or transfer treasury shares (if any) up to 20% of the total number of the issued Shares (excluding treasury shares, if any) at the date of passing such resolution; and (2) the limit to the number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued and the treasury shares which may be sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors under the Issue Mandate, if granted to the Directors, be extended to include the number of the Shares repurchased by the Company under the Repurchase Mandate provided that the number of Shares to be allotted and issued and treasury shares to be sold or transferred under the extended Issue Mandate will not exceed 10% of the total number of the Shares (excluding treasury shares, if any) in issue on the date of passing such resolution.

As at the Latest Practicable Date, a total of 1,003,817,280 Shares were in issue (including 5,952,800 treasury shares). Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of passing the abovementioned resolution in respect of the Issue Mandate, the maximum number of Shares that may be issued by the Directors pursuant to the Issue Mandate is 199,572,896 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate, being a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase, in the terms as stated in such ordinary resolution, Shares up to 10% of the total number of the issued Shares (excluding treasury shares, if any) at the date of passing such resolution.

An explanatory statement, as required under the Listing Rules, regarding the repurchase by companies with primary listings on the Stock Exchange of their own securities to provide the requisite information on the Repurchase Mandate, is set out in the Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors, namely Mr. Zhai Shuchun, Ms. Qin Yi and Mr. Li Xiaodong being the executive Directors; and Mr. Tang Baoqi, Ms. Yang Juan and Mr. You Linfeng being the independent non-executive Directors.

In accordance with Article 16.19 of the Memorandum and Articles, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Directors who are subject to re-election under Article 16.2 shall not be taken into account when determining Directors who are subject to retirement by rotation. Accordingly, Mr. Zhai Shuchun and Mr. You Linfeng have consented that they shall retire from office at the AGM and have offered themselves for re-election at the AGM. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Accordingly, at the forthcoming AGM, Mr. Zhai Shuchun and Mr. You Linfeng, have consented that they shall retire from office and have offered themselves for re-election at the AGM. The nomination committee has assessed and reviewed the annual confirmation of independence of Mr. You Linfeng based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and confirmed that he remains independent. In considering the re-election of the independent non-executive Director as recommended by the nomination committee, the Board has considered the confirmation of independence from each independent non-executive Director and his/her extensive experience in accounting, finance and the industry. Their diverse education, skills, backgrounds, knowledge and professional experience enable them to provide valuable and relevant insights and to contribute to the diversity of the Board. Mr. You Linfeng has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he does not have any past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company, and (iii) that there are no other factors that may affect his independence at the time of his re-election.

Pursuant to Rule 13.74 of the Listing Rules, brief biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. RE-APPOINTMENT OF AUDITORS

In accordance with the Memorandum and Articles, Forvis Mazars CPA Limited will retire as the auditors of the Company at the AGM. Forvis Mazars CPA Limited has indicated their willingness to be re-appointed as the auditors of the Company for the year following the close of the AGM. The estimated audit fee shall be no more than RMB1.90 million, which was estimated based on complexity and business plan of the Group, the expected audit scope, audit timetable and auditor's resources required.

A resolution will be proposed at the AGM to approve the re-appointment of Forvis Mazars CPA Limited as the auditors of the Company.

5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 March 2026. The Board proposed to make certain amendments (the "**Proposed Amendments**") to the existing third amended and restated memorandum and articles of association of the Company (the "**Existing M&A**") for the purpose of, among others, (i) enabling any general meeting to be held physically, as a hybrid meeting (partially physical and partially electronic) or entirely by electronic means, and attendance, participation and voting by electronic means; and (ii) making necessary and consequential updates to align the Existing M&A with applicable laws of the Cayman Islands and the Listing Rules; and to adopt the fourth amended and restated memorandum and articles of association of the Company incorporating and consolidating the Proposed Amendments (the "**New M&A**").

The Proposed Amendments and the proposed adoption of the New M&A are subject to the approval by the Shareholders by way of a special resolution at the AGM. Details of the Proposed Amendments are set out in Appendix III to this circular.

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the entitlement to attend and vote at the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4:30 p.m. on Thursday, 4 June 2026.

The expected timetable for the AGM is as follows:

Events	**Date**
Latest time for the Shareholders to lodge transfer documents to the Share Registrar in order to qualify for attending and voting at the AGM	4:30 p.m. on Thursday, 4 June 2026 (all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration)

Events	Date
Closure of the register (to qualify for attending and voting at the AGM)	Friday, 5 June 2026 to Wednesday, 10 June 2026
Record date for determining the eligibility to attend and vote at the AGM	Wednesday, 10 June 2026
AGM	Wednesday, 10 June 2026

7. ANNUAL GENERAL MEETING

Set out on pages 31 to 35 of this circular is a notice convening the AGM to consider and, if thought fit, to approve the resolutions relating to, among other matters, the proposed granting of Issue Mandate, the extension of the Issue Mandate, the Repurchase Mandate, the re-election of the Directors, the re-appointment of auditors, the proposed amendments to the existing third memorandum and articles of association of the Company and the proposed adoption of the fourth amended and restated memorandum and articles of association.

A form of proxy for use at the AGM is enclosed. Such form of proxy can also be downloaded from the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.newlinktech.com.cn). If you are not able to attend at the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's 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 and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

As at the Latest Practicable Date, the Company holds 5,952,800 Shares which have been repurchased and retained as treasury shares, the holders of which are not entitled to vote on the resolutions to be proposed at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of 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 considered and, if thought fit, approved at the AGM will be voted by way of poll by the Shareholders. The results of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.newlinktech.com.cn as soon as possible after the conclusion of the AGM.

8. RECOMMENDATIONS

The Board considers that the resolutions to be proposed at the AGM and as set out in the notice of the AGM for approving, among others, the proposed granting of the Issue Mandate, the extension of the Issue Mandate, the Repurchase Mandate, the proposed re-election of Directors, the proposed re-appointment of the auditors of the Company and the Proposed Amendments and the adoption of the New M&A are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

9. RESPONSIBILITY OF DIRECTORS

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.

Yours faithfully,
For and on behalf of the Board of
Newlink Technology Inc.
ZHAI Shuchun
Chairman of the Board and Chief Executive Officer

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue comprised of 1,003,817,280 fully paid Shares, including 5,952,800 treasury shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares is to be issued or repurchased by the Company after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 99,786,448 fully paid Shares, representing 10% of the total number of the issued Shares (excluding treasury shares) as at the date of passing the resolution granting the Repurchase Mandate.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in the past twelve months, and up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.340	0.200
May	0.270	0.235
June	0.340	0.250
July	0.360	0.300
August	0.325	0.245
September	0.270	0.240
October	0.255	0.217
November	0.255	0.204
December	0.230	0.197
2026		
January	0.212	0.199
February	0.345	0.201
March	0.255	0.200
April (up to the Latest Practicable Date)	0.250	0.183

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchases Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as treasury shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

FUNDING OF REPURCHASES

Repurchases of Shares by the Company must be made out of funds which are legally available for such purpose in accordance with the Memorandum and Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Subject to the above, any repurchase of the Shares by the Company may only be made out of profits of the Company or out of proceeds from a fresh issue of Shares made for the purpose of the repurchase, or, subject to the Companies Act, out of capital, provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

There could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements for the year ended 31 December 2025) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS' DEALING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined under the Listing Rules) have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM.

GENERAL

The Directors will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Memorandum and Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company has confirmed that neither the explanatory statement as contained herein nor the proposed Share repurchase has any unusual features.

For the treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company has 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. The Company has implemented the following measures in place: (i) the Company would procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company would withdraw the treasury shares from CCASS, and either re-register them in the Company's own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

Pursuant to Rule 32 of the Takeovers Code, if as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for the Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Nebula SC Holdings Limited, which is controlled by Mr. Zhai Shuchun, was interested in 304,500,800 Shares, representing approximately 30.52% of the total number of issued Shares (excluding treasury shares, if any). In the event that the Board exercised its powers to repurchase Shares pursuant to the Repurchase Mandate in full, the shareholding of Nebula SC Holdings Limited in the Company would be increased to approximately 33.91% of the total number of issued Shares, respectively (excluding treasury shares, if any). The increase of the proportionate interest of Nebula SC Holdings Limited in the Company will be treated as an acquisition for the purpose of the Takeovers Code. Such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed herein, the Directors are not aware of any consequences which may arise under the Takeovers Code if the Share Repurchase Mandate is exercised. The Directors have no present intention to exercise the Share Repurchase Mandate to such an extent as would trigger the application of the Takeovers Code in the manner described above.

The Directors will not exercise the Repurchase Mandate to such an extent that would result in the total number of issued Shares held by the public being reduced to less than 25% or such other minimum percentage as prescribed by Rule 8.08 of the Listing Rules from time to time.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has not repurchased any Shares on the Stock Exchange.

REPURCHASE OF THE SHARES FROM CONNECTED PERSONS

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

The biographical details of the Directors eligible for re-election at the AGM are set out below:

Mr. ZHAI Shuchun（翟曙春）("Mr. Zhai")

Mr. ZHAI Shuchun（翟曙春）, aged 60, is the executive Director, the chairman of the Board and Chief Executive Officer, and a director of certain subsidiaries of the Group. He is primarily responsible for the overall management of business, strategy, research and development of the Group. Mr. Zhai joined the Group in December 2016 and has been in charge of the overall management of Beijing Newlink since then. He was appointed as an executive Director in November 2019 and as the Chief Executive Officer and chairman of the Board in December 2019.

Mr. Zhai has been the executive director and general manager of Beijing Yunwang Wanwei Technology Co., Ltd.（北京雲網萬維科技有限公司）from December 2017 to July 2024, the chairman of the board of directors and general manager of Beijing Guanruitong E-commerce Technology Co., Ltd.（北京冠瑞通電子商務科技股份有限公司）("**Guanruitong**") from March 2017 to July 2024, and the manager of Guanruitong since July 2024. From May 2001 to December 2016, Mr. Zhai was the chairman of the board of directors and general manager at Beijing UFC Co., Ltd.（北京聯銀通科技有限公司）. He also served as a director of DHC Software Co., Ltd.（東華軟件股份公司）, a company listed on the Shenzhen Stock Exchange (stock code: 002065), from May 2008 to December 2010. From October 1995 to May 2001, Mr. Zhai served as the general manager of Vanda Systems & Communications Holdings Limited（中聯系統控股有限公司）.

Mr. Zhai obtained a bachelor's degree in computer science from Beijing Jiaotong University（北京交通大學）in July 1989, and a master's degree in satellite remote sensing from University of Chinese Academy of Sciences（中國科學院大學）in July 1995. He is the father of Mr. ZHAI Guanhua.

As at the Latest Practicable Date, there was an appointment letter between the Company and Mr. Zhai for a term of three years commencing from 5 December 2023. The total remuneration paid to Mr. Zhai for the year ended 31 December 2025 was RMB2,533,000. His remuneration package was determined by the Board as recommended by the remuneration committee of the Company with reference to his experience and qualification. Mr. Zhai is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Memorandum and Articles of the Company.

As at the Latest Practicable Date, Mr. Zhai was deemed to be interested in 304,500,800 Shares held through Nebula SC Holdings Limited, a company wholly owned by Mr. Zhai, within the meaning of Part XV of the SFO.

Mr. YOU Linfeng（游林峰）("Mr. You")

Mr. YOU Linfeng（游林峰）, aged 48, is an independent non-executive Director of the Company. He is primarily responsible for supervising and providing independent judgment to the Board. From July 2001 to May 2005, he has served as an auditor assistant at Huazheng Certified Public Accountants*（華証會計師事務所）and Beijing Pan-China Certified Public Accountants*（北京天健會計師事務所）. From June 2005 to December 2012, he worked for Deloitte Touche Tohmatsu CPA and lastly as a senior manager. From December 2012 to June 2020, he has served as a vice general manager of the Inspection & Audit Department at Zhongrong International Trust Co. Ltd. Since December 2020, he has been serving as a salaried partner at BDO China Shu Lun Pan Certified Public Accountants LLP.

Mr. You graduated from Beijing University of Chemical Technology（北京化工大學）in 2001 with a bachelor's degree in accounting, obtained the qualification of certified internal auditor conferred by The Institute of Internal Auditors and is a certified public accountant in the People's Republic of China.

As at the Latest Practicable Date, there was an appointment letter between the Company and Mr. You for a term of three years commencing from 5 December 2023. The total fees paid to Mr. You for the year ended 31 December 2025 was approximately RMB110,000. His remuneration package was determined by the Board as recommended by the remuneration committee of the Company with reference to his experience and qualification. Mr. You is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Memorandum and Articles of the Company.

As at the Latest Practicable Date, Mr. You did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the above Directors (i) did not hold any directorship in any public listed company in the past three years or had any other positions within the Company and its subsidiaries; (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (iii) had no interests in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO.

The Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid retiring Directors.

Details of the Proposed Amendments are set out below:

Existing Article	Proposed Revised Article
2 Interpretation	**2 Interpretation**
	"Communication Facilities" shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members' rights to speak and vote at the meeting are maintained.
"ordinary resolution" shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles, and includes an ordinary resolution passed pursuant to Article 13.10.	"ordinary resolution" shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles, and **shall** include~~s~~ an ordinary resolution passed pursuant to Article ~~**13.10**~~ **13.11**.
	"Person" shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.
	"Present" shall mean, in respect of any Person, such Person's presence at a general meeting, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being: **(a) physically present at the meeting; or**

Existing Article	Proposed Revised Article
	(b) in the case of any meeting at which Communication Facilities are permitted, in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.
"Secretary" shall mean the person appointed as company secretary by the Board from time to time.	"Secretary" shall mean the person **or persons** appointed as company secretary by the Board from time to time.
"special resolution" shall have the same meaning as ascribed thereto in the Companies Act and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.	"special resolution" shall have the same meaning as ascribed thereto in the Companies Act and ~~**shall include a unanimous written resolution of all members:**~~ for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and **shall** include~~s~~ a special resolution passed pursuant to Article ~~**13.10**~~**13.11**.
"transfer office" shall mean the place where the principal register is situate for the time being.	~~**"transfer office" shall mean the place where the principal register is situate for the time being.**~~
	"Virtual Meeting" shall mean any general meeting at which the members and any other permitted participants of such meeting (including, without limitation, the chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.

Existing Article	Proposed Revised Article
4 Register of Members and Share Certificates	**4 Register of Members and Share Certificates**
Article 4.11 Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.	**Article 4.11** Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that~~, in respect of a share or shares held jointly by several persons~~, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

Existing Article	Proposed Revised Article
7 Transfer of Shares	**7 Transfer of Shares**
Article 7.2 The instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee PROVIDED that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee PROVIDED that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof.	**Article 7.2** The instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee ~~**PROVIDED**~~ **provided** that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee ~~**PROVIDED**~~ **provided** that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof.
12 General Meeting	**12 General Meeting**
Article 12.1 The Company shall hold a general meeting as its annual general meeting within six months after the end of each financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	**Article 12.1** The Company shall hold a general meeting as its annual general meeting **for each financial year and such annual general meeting shall be held** within six months **(or such other period as may be permitted by the Listing Rules or the Stock Exchange)** after the end of ~~**each**~~ **such** financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place **(which, in the case of a Virtual Meeting, includes a virtual place)** as the Board shall appoint.

Existing Article	Proposed Revised Article
	Article 12.4 <u>The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u>
Article 12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.	**Article ~~12.4~~ <u>12.5</u>** An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place **<u>(which, in the case of a Virtual Meeting, includes a virtual place)</u>**, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

Existing Article	Proposed Revised Article
	Article 12.8 **The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.**
Article 12.9 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.	**Article ~~12.9~~ 12.11** If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place **(whether physical or virtual)** specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place **(whether physical or virtual)** in accordance with Article ~~12.11~~ **12.13**.
Article 12.10 The Board shall also have the power to provide in every notice calling a general meeting that, in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11. Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company's Website and published on the Exchange's website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).	**Article ~~12.10~~ 12.12** The Board shall also have the power to provide in every notice calling a general meeting that**,** in the event ~~**of**~~ a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article ~~12.11~~ **12.13**. Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company's Website and published on the Exchange's website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).

Existing Article	Proposed Revised Article
Article 12.11 Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10: (a) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and (b) notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company.	**Article ~~12.11~~ 12.13** Where a general meeting is postponed in accordance with Article ~~**12.9 or Article 12.10**~~ **12.11 or Article 12.12**: (a) **the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.12;** **(b)** the Board shall fix the date, time and place **(whether physical or virtual)** for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting ~~**by one of**~~ **in** the ~~**means**~~ **manner** specified in Article 30.1**,**~~**;**~~ and such notice shall specify the date, time and place **(which, in the case of a Virtual Meeting, includes a virtual place)** at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and ~~**(b) notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company;**~~ **(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.5.**

Existing Article	Proposed Revised Article
13 Proceedings at General Meeting	**13 Proceedings at General Meeting**
Article 13.1 For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.	**Article 13.1** For all purposes the quorum for a general meeting shall be two members ~~**present in person (or in the case of a corporation, by its duly authorised representative) or by proxy**~~**Present** provided always that if the Company has only one member of record the quorum shall be that one member ~~**present in person or by proxy**~~**Present**. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~**present**~~ **Present** at the commencement of the business.
Article 13.2 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.	**Article 13.2** If within 15 minutes from the time appointed for the meeting a quorum is not ~~**present**~~ **Present**, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place **(whether physical or virtual)** as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~**present**~~ **Present** within 15 minutes from the time appointed for holding the meeting, the member or members ~~**present in person (or in the case of a corporation, by its duly authorised representative) or by proxy**~~ **Present** shall be a quorum and may transact the business for which the meeting was called.
Article 13.3 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.	**Article 13.3** The chairman of the ~~**board**~~ **Board** ~~**of Directors**~~ shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be ~~**present**~~ **Present** within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~**present**~~ **Present** shall choose another Director as Chairman, and if no Director be ~~**present**~~ **Present**, or if all the Directors present decline to take the chair, or if the Chairman chosen ~~**shall**~~ retire**s** from the chair, then the members ~~**present**~~ **Present** ~~**(whether in person or represented by proxy or duly authorised representative)**~~ shall choose one of their own number to be Chairman.

Existing Article	Proposed Revised Article
	Article 13.4 The Chairman shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event: **(a) the Chairman shall be deemed to be Present at the meeting; and** **(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.**
Article 13.4 The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	**Article ~~13.4~~13.5**The Chairman may, with the consent of any general meeting at which a quorum is ~~**present**~~ **Present**, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place **(whether physical or virtual)** as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place **(which, in the case of a Virtual Meeting, includes a virtual place)**, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Existing Article	Proposed Revised Article
Article 13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	Article ~~13.6~~ **13.7** A poll shall (subject as provided in Article ~~13.7~~**13.8**) be taken in such manner (including the use of ballot or voting papers or tickets **or by electronic voting**) and at such time and place **(whether physical or virtual)**, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.
14 Votes of Members	**14 Votes of Members**
Article 14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	**Article 14.1** Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, ~~**(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have**~~ **every member Present shall have (a)** the right to speak, (b) **one vote** on a show of hands, ~~**every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have**~~ **and (c)** one vote for each share registered in his name in the register **on a poll**. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

Existing Article	Proposed Revised Article
Article 14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith (including by electronic means)) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	**Article 14.10** The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place **or in such other manner (including by electronic means)** as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith ~~**(including by electronic means)**~~) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Existing Article	Proposed Revised Article
Article 14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.	**Article 14.15** If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including **the right to speak and**, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.
16 Board of Directors	**16 Board of Directors**
Article 16.5 The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands of any change that takes place in relation to such Directors as required by the Companies Act.	**Article 16.5** The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify ~~to~~ the Registrar of Companies of the Cayman Islands **of** any change that takes place in relation to such Directors as required by the Companies Act.

Existing Article	Proposed Revised Article
Article 16.6 The members may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.	**Article 16.6** The ~~**members**~~ **Company** may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his ~~**period**~~ **term** of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

Existing Article	Proposed Revised Article
Article 16.9 An alternate Director shall (except when absent from Hong Kong), be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the provisions of this Article shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.	**Article 16.9** An alternate Director shall ~~**(except when absent from Hong Kong),**~~ be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being ~~**absent from Hong Kong or otherwise**~~ not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the provisions of this Article shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

Existing Article	Proposed Revised Article
20 Proceedings of Directors	**20 Proceedings of Directors**
Article 20.4 The Board may elect a Chairman of its meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.	**Article 20.4** The Board may elect a ~~**Chairman of its meetings**~~ **chairman of the Board** and determine the period for which he is to hold office~~;~~. **The chairman of the Board shall take the chair at every meeting of the Board,** but if no such ~~**Chairman**~~ **chairman** is elected, or if at any meeting ~~**the Chairman**~~ **such chairman** is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
Article 20.10 Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting or by the chairman of the succeeding meeting.	**Article 20.10** Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the ~~**chairman**~~ **Chairman** of the meeting or by the ~~**chairman**~~ **Chairman** of the succeeding meeting.
24 Dividends and Reserves	**24 Dividends and Reserves**
Article 24.23 Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.	**Article 24.23** Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by **wire transfer to the holder or by** cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.

Existing Article	Proposed Revised Article
Article 24.24 The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.	**Article 24.24** The Company may cease sending ~~**such**~~ **wire transfer or** cheques for dividend entitlements or dividend warrants by post if such **wire transfer or** cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending **wire transfer or** cheques for dividend entitlements or dividend warrants after the first occasion on which such a **wire transfer** cheque or warrant is returned undelivered.
34 Financial Year Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.	**34 Financial Year** Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and~~**, following the year of incorporation,**~~ shall begin on 1 January in each year.

Note: Save as the table above, if the serial numbering of the chapters and articles is changed due to the addition, deletion or re-arrangement of certain articles, the serial numbering of the chapters and articles of the Memorandum and Articles as so amended shall be changed accordingly, including cross references.

NEWLINK TECHNOLOGY INC.

新紐科技有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9600)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Newlink Technology Inc. (the "**Company**") for the year ended 31 December 2025 will be held at Conference Room, 5/F, Tower A, Xueqing Jiachuang Building, Xueqing Road, Haidian District, Beijing, the PRC on 10 June 2026 at 10:00 a.m. to transact the following business:

As ordinary business,

1. To consider and approve the audited consolidated financial statements, together with the reports of the directors (the "**Directors**") and auditors of the Company for the year ended 31 December 2025.

2. (a) To re-elect Mr. Zhai Shuchun as an executive Director.

   (b) To re-elect Mr. You Linfeng as an independent non-executive Director.

   (c) To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors.

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

To consider and, if thought fit, to pass the following resolutions, with or without amendments, as ordinary resolutions:

4. "**THAT**:

   (a) subject to paragraph (c) below, the general mandate unconditionally given to the Directors to allot, issue and deal with additional shares (the "**Shares**") and to sell and/or transfer treasury shares (if any) in the share capital of the Company, and to make or grant offers, agreements and options in respect thereof including warrants to subscribe Shares, which would or might require the exercise of such powers, be and it is hereby generally and unconditionally approved in substitution for and to the exclusion of any existing authority previously granted;

(b) the mandate shall not extend beyond the Relevant Period (as defined below), except that the Directors might during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued and treasury shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) the exercise of the subscription rights attaching to any warrant in the Company or (iii) the exercise of any options or purchase of any Shares underlying any awards granted under any share scheme adopted by the Company, shall not exceed 20% of the total number of the Shares in issue (excluding treasury shares, if any) at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly;

(d) for the purposes of this resolution,

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

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

(ii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; or

(iii) 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, the Companies Law of the Cayman Islands or any other applicable law to be held; and

"**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of Shares (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, or the requirements of, any recognised regulatory body or any stock exchange in, any territory outside Hong Kong)."

5. "**THAT**:

(a) the general mandate be and is hereby unconditionally given to the Directors, in substitution for and to the exclusion of any existing authority previously granted, to exercise all powers of the Company, to repurchase Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of The Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws in this regard, provided that:

(i) the mandate shall not extend beyond the Relevant Period (as defined below);

(ii) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the total number of the Shares in issue (excluding treasury shares, if any) at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(b) for the purposes of this resolution,

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

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

(ii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; or

(iii) 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, the Companies Act of the Cayman Islands or any other applicable law to be held."

6. "**THAT**

Conditional upon the passing of the resolutions No. 4 and No. 5 above, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares and treasury shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred pursuant to the resolution No. 4 above be and is hereby extended by the addition thereto of the number representing the total number of the Shares repurchased by the Company under the authority granted pursuant to the resolution No. 5 provided that such number shall not exceed 10% of the total number of the Shares in issue (excluding treasury shares, if any) at the date of the passing of this resolution."

7. To consider and, if thought fit, pass the following resolution as a special resolution:

"**THAT**:

(a) the proposed amendments to the existing third amended and restated memorandum and articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 24 April 2026, be and are hereby approved;

(b) the fourth amended and restated memorandum and articles of association of the Company (the "**New M&A**"), which contains all the proposed amendments to the existing third amended and restated memorandum and articles of association of the Company and a copy of which has been produced to this meeting and marked "A" and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing third amended and restated memorandum and articles of association of the Company with immediate effect; and

(c) any Director, company secretary or the registered office provider of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the proposed amendments to the existing third amended and restated memorandum and articles of association and the adoption of the New M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands."

By Order of the Board
Newlink Technology Inc.
ZHAI Shuchun
Chairman of the Board and Chief Executive Officer

Beijing, the PRC, 24 April 2026

Registered Office
PO Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Headquarters and principal place of business in the PRC
5/F, Tower A
Xueqing Jiachuang Building
Xueqing Road, Haidian District
Beijing, the PRC

Principal place of business in Hong Kong
Room 06, 20th Floor, Harbour Centre
25 Harbour Road
Wanchai
Hong Kong

Notes:

(1) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.

(2) All resolutions at the annual general meeting 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 the Stock Exchange and the Company in accordance with the Listing Rules.

(3) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof.

(4) For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026, both days inclusive, during which period no transfer of Shares in the Company will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's 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 not later than 4:30 p.m. on Thursday, 4 June 2026. Shareholders whose names appeared on the register of members on Wednesday, 10 June 2026 are eligible to attend and vote at the AGM.

(5) Delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the AGM convened and in such event, the form of proxy shall be deemed to be revoked.

(6) In the case of joint registered holders of any Share, any one of such joint registered holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the AGM, the vote of the senior who tenders a vote either personally or by proxy shall be accepted to the exclusion of the votes of the other joint registered 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.

(7) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Zhai Shuchun, Ms. Qin Yi and Mr. Li Xiaodong as the executive Directors; and Mr. Tang Baoqi, Ms. Yang Juan and Mr. You Linfeng as the independent non-executive Directors.

* *For identification purpose only*