
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kuaishou Technology, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Kuaishou Technology
快手科技

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(HKD Counter Stock Code: 01024 / RMB Counter Stock Code: 81024)

**PROPOSED DECLARATION OF FINAL DIVIDEND
AND
PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES
AND
PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the AGM of Kuaishou Technology (快手科技) to be held at T12, West Gate of Central Mobile Intelligence District (元中心), No. 16, Xi'erqi West Street, Haidian District, Beijing, the PRC on Thursday, June 25, 2026 at 3:00 p.m. is set out on pages 41 to 45 of this circular. A form of proxy for use at the AGM is also enclosed, and published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.kuaishou.com).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to 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, as soon as possible, but in any event not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 3:00 p.m. on Tuesday, June 23, 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish. If you attend and vote at the AGM, the form of proxy that you have completed and returned will be revoked.

Reference to time and dates in this circular are to Hong Kong time and dates.

April 24, 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at T12, West Gate of Central Mobile Intelligence District (元中心), No. 16, Xi'erqi West Street, Haidian District, Beijing, the PRC on Thursday, June 25, 2026 at 3:00 p.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Class A Share(s)”	class A ordinary share(s) of the share capital of the Company with a par value of US\$0.0000053 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to 10 votes per share on any resolution tabled at the Company's general meetings, save for resolutions with respect to any Reserved Matters, in which case they shall be entitled to one vote per share
“Class B Share(s)”	class B ordinary share(s) of the share capital of the Company with a par value of US\$0.0000053 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the Company's general meetings
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Kuaishou Technology (快手科技), an exempted company incorporated in the Cayman Islands with limited liability on February 11, 2014 and whose Class B Shares are listed on the Stock Exchange
“Consolidated Affiliated Entity(ies)”	the entity(ies) that the Company controls through a set of contractual arrangements
“Corporate Governance Committee”	the corporate governance committee of the Board

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Final Dividend”	the final dividend of HK\$0.69 per Share for the year ended December 31, 2025 and payable in Hong Kong dollars and in cash
“Group”	the Company, its Subsidiaries and the Consolidated Affiliated Entities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 17, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	February 5, 2021, the date on which the Class B Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“Memorandum and Articles of Association”	Memorandum of Association and Articles of Association, as amended from time to time
“Memorandum of Association”	memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, but for the purposes of this circular only (unless otherwise indicated), excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Reserved Matters”	those matters or resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the Articles of Association, being (i) any amendment to the Memorandum of Association or Articles of Association, including the variation of the rights attached to any class of Shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company’s auditors, and (iv) the voluntary liquidation or winding-up of the Company
“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the Class A Shares and/or Class B Shares in the share capital of the Company, as the context so requires
“Share Issue Mandate”	the general mandate to the Board and/or its authorized person(s) to exercise the power of the Company to allot, issue and deal with new Class B Shares not exceeding 20% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing the ordinary resolution approving such mandate
“Share Repurchase Mandate”	the general mandate to the Board and/or its authorized person(s) to exercise the power of the Company to repurchase Class B Shares not exceeding 10% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing the ordinary resolution approving such mandate
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	a company or companies which is/are for the time being and from time to time a subsidiary/subsidiaries (within the meaning of the Companies Ordinance (Cap 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time

DEFINITIONS

“Treasury Shares”	has the meaning ascribed thereto under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“weighted voting rights”	has the meaning ascribed thereto under the Listing Rules
“WVR Beneficiary(ies)”	has the meaning ascribed thereto under the Listing Rules and unless the context otherwise requires, refers to Mr. SU Hua and Mr. CHENG Yixiao, being the holders of Class A Shares
“%”	per cent

LETTER FROM THE BOARD



Kuaishou Technology
快手科技

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(HKD Counter Stock Code: 01024 / RMB Counter Stock Code: 81024)

Executive Directors:

Mr. CHENG Yixiao

(Chairman of the Board and Chief Executive Officer)

Mr. SU Hua

Registered Office:

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Non-executive Directors:

Mr. LI Zhaohui

Mr. ZHANG Fei

Mr. WANG Huiwen

Head Office and Principal Place of

Business in the PRC:

No. 16, Xi'erqi West Street

Haidian District

Beijing

the PRC

Independent Non-executive Directors:

Mr. HUANG Sidney Xuande

Mr. MA Yin

Ms. LU Rong

Principal Place of Business in Hong Kong:

Suites 6901 & 6916, 69/F

Two International Finance Centre

8 Finance Street

Central, Hong Kong

April 24, 2026

To the Shareholders

Dear Sir/Madam,

**PROPOSED DECLARATION OF FINAL DIVIDEND
AND
PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES
AND
PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with information in relation to the following resolutions to be proposed at the AGM to consider and, if thought fit, approve:

- 1.1 the proposed declaration of Final Dividend;
- 1.2 the proposed adoption of the amended and restated Memorandum and Articles of Association;
- 1.3 the proposed granting of the Share Repurchase Mandate;
- 1.4 the proposed granting of the Share Issue Mandate (including the extended Share Issue Mandate);
- 1.5 the proposed re-election of Directors; and
- 1.6 the proposed re-appointment of auditor.

2. PROPOSED DECLARATION OF FINAL DIVIDEND

References are made to the announcement of the Company dated March 25, 2026 in relation to the annual results of the Group for the year ended December 31, 2025. The Board recommended the payment of a final dividend of HK\$0.69 per Share for the year ended December 31, 2025, amounting to approximately HK\$3.0 billion in total.

Subject to the approval of the Shareholders at the AGM, the proposed Final Dividend will be paid on or around Tuesday, July 28, 2026 in Hong Kong dollars and in cash to the Shareholders whose names appear on the register of members of the Company on Tuesday, July 7, 2026. All the Treasury Shares (if any) and the Shares repurchased by the Company pending cancellation (if any) will not receive the proposed Final Dividend. As of the Latest Practicable Date, a total of 6,308,600 Class B Shares repurchased had not been cancelled and the Company did not hold any Treasury Shares.

Closure of Register of Members

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, June 22, 2026 to Thursday, June 25, 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. The record date will be Thursday, June 25, 2026. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, June 18, 2026.

LETTER FROM THE BOARD

For determining the entitlement to the proposed Final Dividend, the register of members of the Company will be closed from Thursday, July 2, 2026 to Tuesday, July 7, 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. The record date will be Tuesday, July 7, 2026. In order to qualify for the proposed Final Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, June 30, 2026.

3. PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 25, 2026 in relation to the proposed adoption of the amended and restated Memorandum and Articles of Association. The Board proposed certain amendments to the existing Memorandum and Articles of Association for the purpose of, among others, (i) bringing the Memorandum and Articles of Association in line with the Core Shareholder Protection Standards as set out in Appendix A1 of the Listing Rules which require, among others, the holding of general meetings which shareholders can attend virtually with the use of technology and cast votes by electronic means, (ii) bringing the Memorandum and Articles of Association in line with the Corporate Governance Code as set out in Appendix C1 of the Listing Rules which introduces, among others, the updated terms of reference of the nomination committee, and (iii) making other consequential and housekeeping changes in accordance with, or to better align with the Listing Rules and other applicable laws.

Details of the proposed amendments to the existing Memorandum and Articles of Association to be brought about by the adoption of the amended and restated Memorandum and Articles of Association (marked-up against the existing Memorandum and Articles of Association in the form of comparison table) are set out in Appendix I to this circular. The amended and restated Memorandum and Articles of Association is written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the amended and restated Memorandum and Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

The Company has been advised by its legal advisers that the proposed amendments to the Memorandum and Articles of Association are not in conflict or inconsistent with the Listing Rules (including requirements of Appendix A1 and Appendix C1 to the Listing Rules) and the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

A special resolution in respect of the adoption of the amended and restated Memorandum and Articles of Association will be proposed at the AGM for consideration and approval by the Shareholders.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

On June 19, 2025, a resolution was passed by the then Shareholders to grant a general unconditional mandate to the Board and/or its authorized person(s) to exercise the powers of the Company to repurchase its own Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the AGM, will lapse at the conclusion of the AGM.

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant to the Board and/or its authorized person(s) the Share Repurchase Mandate, details of which are set out in the proposed ordinary resolution no. 7 in the notice of the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 685,902,873 Class A Shares and 3,661,159,604 Class B Shares. Subject to the passing of the ordinary resolution for the approval of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Repurchase Mandate to purchase a maximum of 434,706,247 Shares (representing 10% of the total number of issued Shares (including Class A Shares and Class B Shares, but excluding Treasury Shares) as at the Latest Practicable Date).

The Share Repurchase Mandate shall continue to be in force during the period from the date of passing the resolution for the approval of the Share Repurchase Mandate until whichever is the earliest of: (a) the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (b) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders; or (c) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable laws to be held.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Share Repurchase Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

On June 19, 2025, a resolution was passed by the then Shareholders to grant a general unconditional mandate to the Board and/or its authorized person(s) to allot, issue and deal with Class B Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the AGM, will lapse at the conclusion of the AGM.

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant to the Board and/or its authorized person(s) the Share Issue Mandate, details of which are set out in the proposed ordinary resolution no. 8 in the notice of the AGM. As at the Latest

LETTER FROM THE BOARD

Practicable Date, the issued share capital of the Company comprised 685,902,873 Class A Shares and 3,661,159,604 Class B Shares. Subject to the passing of the ordinary resolution for the approval of the Share Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with a maximum of 869,412,495 Class B Shares (representing 20% of the total number of issued Shares (including Class A Shares and Class B Shares, but excluding Treasury Shares) as at the Latest Practicable Date).

In addition, a separate ordinary resolution no. 9 will also be proposed to approve the extension of the Share Issue Mandate by adding the number of repurchased Shares under the Share Repurchase Mandate to the total number of Class B Shares which may be allotted and issued by the Board and/or its authorized person(s) pursuant to the Share Issue Mandate.

The Share Issue Mandate (including the extended Share Issue Mandate) shall continue to be in force during the period from the date of passing the resolution for the approval of the Share Issue Mandate (including the extended Share Issue Mandate) until whichever is the earliest of: (a) the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions; (b) the date on which the authority given under the ordinary resolution approving the Share Issue Mandate (including the extended Share Issue Mandate) is revoked or varied by an ordinary resolution of the Shareholders; or (c) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by applicable laws to be held.

6. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 17.19 of the Articles of Association, 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. Accordingly, Mr. ZHANG Fei, as a non-executive Director, and Mr. MA Yin and Ms. LU Rong, as independent non-executive Directors, shall retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, contribution and independence (as to Mr. MA Yin and Ms. LU Rong) of the Directors proposed for re-election with reference to the Company's Board diversity policy and the Company's corporate strategies. The Nomination Committee has recommended to the Board on re-election of all the above Directors at the AGM. The Board has considered the perspectives, skills, experience, independence (as to Mr. MA Yin and Ms. LU Rong) and diversity of the above Directors and believed that their professional knowledge and general business acumen will continue to generate significant contribution to the Board, the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Mr. MA Yin has been serving as an independent non-executive Director of the Company since February 5, 2021 and Ms. LU Rong has been serving as an independent non-executive Director of the Company since April 28, 2025. During their term of office, each of them has actively participated in the meetings of the Board and the Board committees, and provided independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole. Mr. MA Yin and Ms. LU Rong have not involved in any management role in the Company nor in any relationships which would interfere with the exercise of their independent judgment. The Board considers that the continuous appointment of Mr. MA Yin and Ms. LU Rong as independent non-executive Directors of the Company will help maintain the stability of the Board as they will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. In addition, each of Mr. MA Yin and Ms. LU Rong has declared his or her independence by submitting an annual written confirmation of independence to the Board pursuant to Rule 3.13 of the Listing Rules. The Board believes that each of Mr. MA Yin and Ms. LU Rong is independent from the Company and complies with the independence requirements of Rule 3.13 of the Listing Rules.

Biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix III to this circular.

The Board recommended the above Directors to be re-elected as Directors at the AGM and to authorize the Board to fix the respective remuneration for such Directors. An ordinary resolution in respect of the re-election of each of the above Directors will be proposed at the AGM for consideration and approval by the Shareholders.

7. PROPOSED RE-APPOINTMENT OF AUDITOR

Following the recommendation of the Audit Committee, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company with a term expiring upon the next annual general meeting of the Company, and the Board proposed it be authorized to fix the remuneration of the auditor for the year ending December 31, 2026. The remuneration of the auditor will be further negotiated and determined between the Company and PricewaterhouseCoopers, taking into account factors such as the business situation of the Group, expected audit scope, audit timetable and auditor's resources required. Based on the facts and circumstances known by the Company as at the Latest Practicable Date, the estimated audit fees of the Company for the year 2026 shall, in principle, not be higher than that of the preceding year (i.e. RMB30 million (excluding value-added tax)).

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders.

8. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 41 to 45 of this circular. At the AGM, resolutions will be proposed to approve, among others, (i) the proposed declaration of Final Dividend; (ii) the proposed adoption of the amended and restated Memorandum and Articles of Association; (iii) the

LETTER FROM THE BOARD

proposed granting of the Share Repurchase Mandate; (iv) the proposed granting of the Share Issue Mandate (including the extended Share Issue Mandate); (v) the proposed re-election of Directors; and (vi) the proposed re-appointment of auditor.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

The Company is controlled through weighted voting rights. Holders of Class B Shares present in person (in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have one vote per Share. Holders of Class A Shares present in person (in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have 10 votes per Share (i.e. resolutions nos. 1 to 3, and 6 to 9 in the notice of the AGM), save for resolutions with respect to any Reserved Matters, in which case they shall have one vote per Share (i.e. resolutions nos. 4, 5, 10 and 11, regarding the proposed re-election of independent non-executive Directors, the proposed re-appointment of auditor and the proposed adoption of the amended and restated Memorandum and Articles of Association, in the notice of the AGM). Holders of Class B Shares and Class A Shares shall at all times vote together as one class.

Holders of Treasury Shares (if any) and repurchased Shares pending cancellation (if any), as well as the trustee holding unvested Shares under the Post-IPO RSU Scheme and 2023 Share Incentive Scheme (unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given), shall abstain from voting on matters that require the Shareholders' approval at the AGM.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.kuaishou.com). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority, to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 3:00 p.m. on Tuesday, June 23, 2026) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

LETTER FROM THE BOARD

9. RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the opinion that all the proposed resolutions are in the interests of the Company and the Shareholders as a whole and so recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Kuaishou Technology
Mr. CHENG Yixiao
Chairman

APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Clause No.	Existing Memorandum and Articles of Association	Proposed amendments (showing changes to the existing Memorandum and Articles of Association)
Cover page	<p align="center">THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p align="center">THE THIRTEENTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</p> <p align="center">OF</p> <p align="center">KUAISHOU TECHNOLOGY 快手科技</p> <p align="center">(adopted by special resolution passed on June 13, 2024)</p>	<p align="center">THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p align="center">THE THIRTEENTH<u>FOURTEENTH</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</p> <p align="center">OF</p> <p align="center">KUAISHOU TECHNOLOGY 快手科技</p> <p align="center">(adopted by special resolution passed on <u>[•] June 13, 2024</u>)</p>
Cover page	<p align="center">THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p align="center">THE THIRTEENTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</p> <p align="center">OF</p> <p align="center">KUAISHOU TECHNOLOGY 快手科技</p> <p align="center">(adopted by special resolution passed on June 13, 2024)</p>	<p align="center">THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p align="center">THE THIRTEENTH<u>FOURTEENTH</u> AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</p> <p align="center">OF</p> <p align="center">KUAISHOU TECHNOLOGY 快手科技</p> <p align="center">(adopted by special resolution passed on <u>[•] June 13, 2024</u>)</p>

APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

<p>Heading</p>	<p align="center">THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p align="center">THE THIRTEENTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</p> <p align="center">OF</p> <p align="center">KUAISHOU TECHNOLOGY 快手科技</p> <p align="center">(adopted by special resolution passed on June 13, 2024)</p>	<p align="center">THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p align="center">THE THIRTEENTHFOURTEENTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</p> <p align="center">OF</p> <p align="center">KUAISHOU TECHNOLOGY 快手科技</p> <p align="center">(adopted by special resolution passed on June 13, 2024 [•]June 13, 2024)</p>
<p>Cover page</p>	<p align="center">THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p align="center">THE THIRTEENTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION</p> <p align="center">OF</p> <p align="center">KUAISHOU TECHNOLOGY 快手科技</p> <p align="center">(adopted by special resolution passed on June 13, 2024)</p>	<p align="center">THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p align="center">THE THIRTEENTHFOURTEENTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION</p> <p align="center">OF</p> <p align="center">KUAISHOU TECHNOLOGY 快手科技</p> <p align="center">(adopted by special resolution passed on June 13, 2024 [•]June 13, 2024)</p>
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ARTICLES OF ASSOCIATION**

2.2	“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communications, 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.	“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communications, 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 <u>and all members’ rights to speak and vote at the meeting are maintained.</u>
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4.3	<p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated only with (in addition to a special resolution to amend the Memorandum or these Articles) the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a resolution passed at a separate meeting of the holders of shares of that class by members holding shares representing three-fourths in nominal value of the shares present in person or by proxy and voting at such meeting. For so long as any Class A Ordinary Share is in issue and unless such change is otherwise required by law or the Listing Rules, (a) any change to the composition of the Board of Directors set out in Article 17.1; (b) any change in the proportion of votes required to pass a resolution of the members, whether as an ordinary resolution or a special resolution or in respect of particular matters or generally; (c) any variation to the number of votes attached to a share of any class, except any such variation arising from a conversion of a Class A Ordinary Share into a Class B Ordinary Share pursuant to Article 3.7 or 3.8; and (d) any change to the matters in respect of which each Class A Ordinary Share and each Class B Ordinary Share shall entitle its holder to one vote on a poll at a general meeting in Article 3.11, to the quorum requirements for meetings of Directors in Article 22.1 or to this Article 4.3, shall require the consent in writing of the holders of not less than three-fourths in nominal or par value of the issued Class A Ordinary Shares. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>	<p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated only with (in addition to a special resolution to amend the Memorandum or these Articles) the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a resolution passed at a separate meeting of the holders of shares of that class by members holding shares representing three-fourths in nominal value of the shares present in person or by proxy and voting at such meeting. For so long as any Class A Ordinary Share is in issue and unless such change is otherwise required by law or the Listing Rules, (a) any change to the composition of the Board of Directors set out in Article 17.1; (b) any change in the proportion of votes required to pass a resolution of the members, whether as an ordinary resolution or a special resolution or in respect of particular matters or generally; (c) any variation to the number of votes attached to a share of any class, except any such variation arising from a conversion of a Class A Ordinary Share into a Class B Ordinary Share pursuant to Article 3.7 or 3.8; and (d) any change to the matters in respect of which each Class A Ordinary Share and each Class B Ordinary Share shall entitle its holder to one vote on a poll at a general meeting in Article 3.11, to the quorum requirements for meetings of Directors in Article 22.1 or to this Article 4.3, shall require the consent in writing of the holders of not less than three-fourths in nominal or par value of the issued Class A Ordinary Shares. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>
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<p>13.1</p>	<p>The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of 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 as the Board shall appoint.</p>	<p>The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of 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 <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> as the Board shall appoint.</p>
<p>13.5</p>	<p>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. The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 13.12) at which Communication Facilities will be utilised (including any Virtual Meeting) shall disclose 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. 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.</p>	<p>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. The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 13.12) at which Communication Facilities will be utilised (including any Virtual Meeting) shall disclose 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. 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.</p>

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<p>13.10</p>	<p>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 13.12.</p>	<p>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 <u>(whether physical or virtual)</u> specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place <u>(whether physical or virtual)</u> in accordance with Article 13.12.</p>
<p>13.12 (b)</p>	<p>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 35.1; 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</p>	<p>The Board shall fix the date, time and place <u>(whether physical or virtual)</u> for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means <u>in the manner</u> specified in Article 35.1; and such notice shall specify the date, time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> 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</p>

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<p>14.2</p>	<p>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 shall be a quorum and may transact the business for which the meeting was called.</p>	<p>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 <u>(whether physical or virtual)</u> 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 shall be a quorum and may transact the business for which the meeting was called.</p>
<p>14.4 (b)</p>	<p>If the Communication Facilities are interrupted or fail for any reason to enable the Chairman of the meeting to hear and be heard by all other Persons participating in the meeting, then the other 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 (i) if no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</p>	<p>If the Communication Facilities are interrupted or fail for any reason to enable the Chairman of the meeting to hear and be heard by all other Persons participating in the meeting, then the other 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 (i) if no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place <u>(whether physical or virtual)</u> as shall be decided by the Board.</p>

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<p>14.5</p>	<p>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.</p>	<p>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 <u>(whether physical or virtual)</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days’ notice, specifying the place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u>, 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.</p>
<p>14.7</p>	<p>A poll shall (subject as provided in Article 14.8) 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.</p>	<p>A poll shall (subject as provided in Article 14.8) be taken in such manner (including the use of ballot or voting papers or tickets <u>or electronic means)</u> and at such time and place <u>(whether physical or virtual)</u>, 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.</p>

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<p>15.10</p>	<p>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) 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.</p>	<p>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 <u>in such manner (including by electronic means)</u> at the registered office of the Company (<u>and/or</u> 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) 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 <u>Presenting</u>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.</p>
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<p>15.13</p>	<p>A vote given in accordance with the terms of an instrument of proxy or resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place as is referred to in Article 15.10, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>	<p>A vote given in accordance with the terms of an instrument of proxy or resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company in such manner (including by electronic means) at its registered office, and/or at such other place as is referred to in Article 15.10, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>
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<p>23.1</p>	<p>The Board shall establish a Nomination Committee, which shall perform the following duties:</p> <ul style="list-style-type: none"> (a) review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy; (b) identify individuals suitably qualified to become Directors and select or make recommendations to the Board on the selection of individuals nominated for directorships; (c) assess the independence of Independent Non-executive Directors; and 	<p>The Board shall establish a Nomination Committee, which shall perform, <u>among others</u>, the following duties:</p> <ul style="list-style-type: none"> (a) review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually, <u>assist the Board in maintaining a Board skills matrix</u>, and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy; (b) <u>develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship;</u> (bc) identify individuals suitably qualified to become Directors and select or make recommendations to the Board on the selection of individuals nominated for directorships; (ed) assess the independence of Independent Non-executive Directors; and (e) <u>assess each Director’s time commitment and contribution to the Board, as well as the Director’s ability to discharge his or her responsibilities effectively, taking into account professional qualifications and work experience, existing directorships of listed companies (if any) and other significant external time commitments of such Director and other factors or circumstances relevant to the Director’s character, integrity, independence and experience;</u>
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	<p>(d) make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive officer of the Company.</p>	<p>(df) make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive officer of the Company;</p> <p><u>(g) develop a policy concerning diversity of Board members, and disclose the policy or a summary of the policy in the corporate governance report;</u></p> <p><u>(h) in accordance with the Listing Rules and the Articles, propose to the Board the list of Directors who shall retire by rotation in the annual general meeting of the Company; and</u></p> <p><u>(i) support the regular evaluation of the Board’s performance.</u></p>
<p>23.2</p>	<p>The Nomination Committee shall comprise a majority of Independent Non-executive Directors, and the chairman of the Nomination Committee shall be an Independent Non-executive Director.</p>	<p>The Nomination Committee shall comprise a majority of Independent Non-executive Directors, and the chairman of the Nomination Committee shall be an Independent Non-executive Director. <u>At least one member of the Nomination Committee shall be of a different gender.</u></p>

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<p>23.5</p>	<p>Where the Board proposes a resolution to elect an individual as an Independent Non-executive Director at a general meeting, the circular to the members and/or explanatory statement accompanying the notice of the relevant general meeting shall set out the reasons why the Directors believe such individual should be elected and the reasons why the Directors consider such individual to be independent.</p>	<p>Where the Board proposes a resolution to elect an individual as an Independent Nonexecutive Director at a general meeting, the circular to the members and/or explanatory statement accompanying the notice of the relevant general meeting shall set out:</p> <p>(a) <u>the process used for identifying the individual and</u> the reasons why the Directors Board believes such individual should be elected and the reasons why the Directors Board considers such individual to be independent;</p> <p>(b) <u>(this Article 23.5(b) shall be removed and read as in blank with effective from July 1, 2028 according to the Listing Rules) if the proposed Independent Non-executive Director will be holding their seventh (or more) directorship of a company listed on the Exchange, why the Board believes the individual would still be able to devote sufficient time to the Board;</u></p> <p>(c) <u>the perspectives, skills and experience that the individual can bring to the Board; and</u></p> <p>(d) <u>how the individual contributes to diversity of the Board.</u></p>
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<p>24.1</p>	<p>The Board shall establish a Corporate Governance Committee, which shall perform the following duties:</p> <ul style="list-style-type: none"> (a) develop and review the Company’s policies and practices on corporate governance and make recommendations to the Board; (b) review and monitor the training and continuous professional development of Directors and senior management; (c) review and monitor the Company’s policies and practices on compliance with legal and regulatory requirements; (d) develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; (e) review the Company’s compliance with the code and disclosure in the Corporate Governance Report; (f) review and monitor whether the Company is operated and managed for the benefit of all of its members; 	<p>The Board shall establish a Corporate Governance Committee, which shall perform the following duties:</p> <ul style="list-style-type: none"> (a) develop and review <u>and assess the adequacy of</u> the Company’s policies and practices on corporate governance and make recommendations to the Board; (b) review and monitor the training and continuous professional development of Directors and senior management <u>of the Company;</u> (c) review and monitor the Company’s policies and practices on compliance with legal and regulatory requirements; (d) develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; (e) review the Company’s compliance with the code and disclosure in the Corporate Governance Report; <u>(f) review the environmental, social and governance (“ESG”) related governance, policies, practices and reporting of the Company;</u> <u>(g) assist the Board in overseeing ESG (including climate-related) risks and opportunities, targets and progress of the Company;</u> (fh) review and monitor whether the Company is operated and managed for the benefit of all of its members;
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	<p>(g) confirm, on an annual basis, that each holder of Class A Ordinary Shares (or where a holder is a Director Holding Vehicle, the person holding and controlling such vehicle) has been a Director throughout the year and that none of the events set out in Article 3.8(a) to (d) have occurred during the relevant financial year;</p> <p>(h) confirm, on an annual basis, that each holder of Class A Ordinary Shares (or where a holder is a Director Holding Vehicle, the Director holding and controlling such vehicle) has complied with Articles 3.4, 3.5, 3.8 and 3.11 throughout the year;</p> <p>(i) review and monitor the management of conflicts of interests and make a recommendation to the Board on any matter where there is a potential conflict of interest between the Company, a subsidiary of the Company and/or holders of Class B Ordinary Shares (considered as a group) on the one hand, and any holder of Class A Ordinary Shares on the other;</p>	<p>(gi) confirm, on an annual basis, that each holder of Class A Ordinary Shares (or where a holder is a Director Holding Vehicle, the person holding and controlling such vehicle) has been a Director throughout the year and that none of the events set out in Article 3.8(a) to (d) have occurred during the relevant financial year;</p> <p>(hj) confirm, on an annual basis, that each holder of Class A Ordinary Shares (or where a holder is a Director Holding Vehicle, the Director holding and controlling such vehicle) has complied with Articles 3.4, 3.5, 3.8 and 3.11 throughout the year;</p> <p>(ik) review and monitor the management of conflicts of interests and make a recommendation to the Board on any matter where there is a potential conflict of interest between the Company, a subsidiary of the Company and/or holders of Class B Ordinary Shares (considered as a group) on the one hand, and any holder of Class A Ordinary Shares on the other;</p> <p><u>(l) make a recommendation on any grants of options or awards to a Director who is a holder of Class A Ordinary Shares under a share scheme governed by Chapter 17 of the Listing Rules;</u></p>
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APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

	<p>(j) review and monitor all risks related to the Company’s weighted voting rights structure, including connected transactions between the Company and/or a subsidiary of the Company on the one hand, and any holder of Class A Ordinary Shares on the other, and make a recommendation to the Board on any such transaction;</p> <p>(k) make a recommendation to the Board as to the appointment or removal of the Compliance Adviser;</p> <p>(l) seek to ensure effective and on-going communication between the Company and its members, particularly with regards to the requirements of Article 37.1;</p> <p>(m) report on the work of the Corporate Governance Committee on at least a half-yearly and annual basis covering all areas of this Article 24.1; and</p> <p>(n) disclose, on a comply or explain basis, its recommendations to the Board in respect of matters in Articles 24.1(i) to (k) in the report referred to in Article 24.1(m).</p>	<p>(jm) review and monitor all risks related to the Company’s weighted voting rights structure, including connected transactions between the Company and/or a subsidiary of the Company on the one hand, and any holder of Class A Ordinary Shares on the other, and make a recommendation to the Board on any such transaction;</p> <p>(kn) make a recommendation to the Board as to the appointment or removal of the Compliance Adviser;</p> <p>(lo) seek to ensure effective and on-going communication between the Company and its members, particularly with regards to the requirements of Article 37.1;</p> <p>(mp) report on the work of the Corporate Governance Committee on at least a half-yearly and annual basis covering all areas of this Article 24.1; and</p> <p>(nq) disclose, on a comply or explain basis, its recommendations to the Board in respect of matters in Articles 24.1(ik) to (kn) in the report referred to in Article 24.1(mp).</p>
<p>29.23 Margin Note</p>	<p>Payment by post</p>	<p>Payment by wire transfer or by post</p>

APPENDIX I PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

<p>29.23</p>	<p>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.</p>	<p>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.</p>
<p>29.24</p>	<p>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.</p>	<p>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 wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.</p>

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution no. 7 to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Share Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Share Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board and/or its authorized person(s) at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,347,062,477 Shares, out of which 685,902,873 were Class A Shares and 3,661,159,604 were Class B Shares.

Subject to the passing of the ordinary resolution set out in no. 7 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, i.e. being 4,347,062,477 Shares, the Board and/or its authorized person(s) would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, up to a maximum of 434,706,247 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM.

After due consideration of the Shareholders' as well as the Company's interests, the Company intends to cancel all the Shares repurchased pursuant to the Share Repurchase Mandate, and will not hold such Shares as Treasury Shares.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Board and/or its authorized person(s) does not intend to exercise the Share 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 its gearing levels which, in the opinion of the Board and/or its authorized person(s), are from time to time appropriate for the Company.

5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the WVR Beneficiaries were Mr. SU Hua and Mr. CHENG Yixiao. Mr. SU Hua is deemed to be interested in 347,135,393 Class A Shares and 80,334,128 Class B Shares, representing approximately 9.83% of the voting rights in the Company with respect to shareholder resolutions relating to Reserved Matters, and approximately 33.76% with respect to matters other than the Reserved Matters; and Mr. CHENG Yixiao is deemed to be interested in 338,767,480 Class A Shares and 43,770,873 Class B Shares, representing approximately 8.80% of the voting rights in the Company with respect to shareholder resolutions relating to Reserved Matters, and approximately 32.62% with respect to matters other than the Reserved Matters. Pursuant to Rule 8A.15 of the Listing Rules, in the event that the Board and/or its authorized person(s) exercises the Share Repurchase Mandate, the WVR Beneficiaries must reduce their weighted voting rights in the Company proportionately (for example through conversion of a proportion of their shareholding with those rights into Class B Shares), if the reduction in the number of issued Shares would otherwise result in an increase in the proportion of Class A Shares. As such, to the best knowledge and belief of the Directors, the exercise of the Share Repurchase Mandate is not expected to give rise to an obligation of Mr. SU Hua and Mr. CHENG Yixiao to make a mandatory offer under the Takeovers Code.

The Board and/or its authorized person(s) has no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

In addition, the Board and/or its authorized person(s) does not propose to repurchase Shares which would result in less than the relevant prescribed minimum percentage of Shares in public hands as required by the Stock Exchange.

6. INTENTION OF DIRECTORS AND CORE CONNECTED PERSONS TO SELL SHARES

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Class B Shares have been traded on the Stock Exchange during each of the previous 12 months preceding up to and including the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2025		
April	58.15	42.90
May	56.50	47.75
June	65.00	50.05
July	79.95	59.80
August	81.65	69.05
September	85.00	68.69
October	92.60	71.55
November	73.95	62.40
December	71.95	62.70
2026		
January	85.20	63.60
February	79.75	62.10
March	62.65	44.20
April (<i>up to the Latest Practicable Date</i>)	48.16	44.22

8. REPURCHASES OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has repurchased a total of 28,649,300 Shares on the Stock Exchange and the details are set out below.

Date of Repurchase	No. of Shares Repurchased	Price Per Share	
		Highest HK\$	Lowest HK\$
November 20, 2025	900,000	64.95	64.40
November 21, 2025	750,000	64.25	63.05
November 26, 2025	400,000	68.80	68.65
December 3, 2025	440,000	67.90	67.35
December 4, 2025	445,000	67.55	67.00
December 5, 2025	438,000	68.95	67.50
December 8, 2025	438,000	68.50	68.30
December 11, 2025	448,000	67.10	66.55
December 15, 2025	462,000	65.35	64.30
December 16, 2025	1,823,100	64.40	63.05
December 17, 2025	1,283,000	65.55	63.90
December 18, 2025	1,235,000	65.60	64.35
December 19, 2025	755,000	66.60	65.40
December 22, 2025	449,000	66.95	66.45
December 23, 2025	2,717,600	64.65	63.70
December 24, 2025	464,000	64.90	64.05
December 29, 2025	310,000	65.75	63.85
December 30, 2025	464,000	64.75	63.75
December 31, 2025	310,000	63.75	63.30
January 19, 2026	392,000	76.75	76.10
January 20, 2026	393,000	76.70	75.85
January 22, 2026	380,000	79.15	78.55
January 23, 2026	124,000	81.40	79.05
March 26, 2026	6,520,000	46.10	45.44
March 27, 2026	1,075,000	46.50	46.06
March 30, 2026	1,884,600	45.16	44.76
March 31, 2026	660,000	45.12	44.82
April 2, 2026	1,100,000	45.08	44.82
April 9, 2026	1,100,000	45.08	44.98
April 13, 2026	44,000	44.54	44.54
April 14, 2026	445,000	44.62	44.52
Total	28,649,300		

9. GENERAL

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the Share Repurchase Mandate has any unusual features.

Pursuant to the Listing Rules, the details of the Directors proposed to be re-elected at the AGM, are provided below.

(1) Mr. ZHANG Fei (張斐先生)

Position and experience

Mr. ZHANG Fei, aged 53, is a non-executive Director. He is also a member of the Nomination Committee. Mr. ZHANG joined the Group in February 2014 and is primarily responsible for participating in the formulation of business plans and strategic and major decisions of the Group.

Mr. ZHANG has over 20 years of venture capital experience, with a focus in the areas of AI/cloud computing, social/digital media and entertainment, and electric vehicle/autonomous driving. He was a partner at Ceyuan Ventures (策源創投) in Beijing from 2004 to 2007, where he set up and managed a venture fund and led investments in multiple portfolios. Since January 2011, Mr. ZHANG was a partner of 5Y Capital (formerly known as Morningside Venture Capital). Around 2016, he founded and has been a fund manager and the Responsible Officer of Neumann Advisory Hong Kong Limited, a SFC Type 9 licensed corporation. Mr. ZHANG has been a director of Pony AI Inc. (a company listed on Nasdaq with stock symbol of PONY and on the Stock Exchange with stock code of 2026) since December 2017.

Mr. ZHANG received his bachelor's degree of engineering in automation and control from the Shanghai Jiao Tong University in Shanghai, the PRC, in July 1994, and his MBA degree from the China Europe International Business School in Shanghai, the PRC, in May 1999.

Save as disclosed above, Mr. ZHANG has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr. ZHANG was appointed as a Director in February 2014. Pursuant to the appointment letter entered into between the Company and Mr. ZHANG, his current term of office is three years commencing from January 1, 2024 to December 31, 2026, which may be terminated in accordance with the terms of the appointment letter. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware and as at the Latest Practicable Date, Mr. ZHANG does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware and as at the Latest Practicable Date, Mr. ZHANG was interested or deemed to be interested in the following Shares or underlying Shares pursuant to Part XV of the SFO as set out below:

Interests in the Company

Nature of interest ⁽¹⁾	Number and class of securities ⁽²⁾	Approximate percentage of shareholding in the relevant class of Shares ⁽³⁾
Founder of a trust (L)	25,322,322	0.69%

Notes:

- (1) The letter "L" denotes long position.
- (2) Mr. ZHANG Fei is deemed to be interested in the 25,322,322 Class B Shares held by an entity controlled by the trustee of a discretionary trust, of which Mr. ZHANG Fei is a founder, under the SFO.
- (3) The calculation is based on the total number of relevant class of issued Shares as at the Latest Practicable Date.

Save as disclosed above, Mr. ZHANG did not have or was not deemed to have any interests in Shares or underlying Shares or the Company's associated corporations within the meaning of Part XV of the SFO.

Director's emoluments

Mr. ZHANG is not entitled to receive any annual Director's fee from the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. ZHANG has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as a Director.

(2) Mr. MA Yin (馬寅先生)*Position and experience*

Mr. MA Yin, aged 51, is an independent non-executive Director. He is also the chairman of both Nomination Committee and Corporate Governance Committee, and a member of the Audit Committee and the Remuneration Committee. He joined the Group in February 2021 and is primarily responsible for providing independent judgment to the Board.

Mr. MA has been the general manager of Aranya Holdings Group Co., Ltd. (阿那亞控股集團有限公司) since February 2014. From April 2006 to September 2013, Mr. MA served various managerial roles at Yeland Group Co., Ltd. (億城集團股份有限公司, subsequently renamed HNA Investment Group Co., Ltd. (海航投資集團股份有限公司) in 2015, and is a company listed on the Shenzhen Stock Exchange with stock code of 000616), including vice president, executive vice president, and president. He was a director of HNA Investment Group Co., Ltd. (海航投資集團股份有限公司) from April 2007 to September 2013.

Mr. MA received his executive MBA degree from Peking University in Beijing, the PRC, in July 2009.

Save as disclosed above, Mr. MA has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr. MA was appointed as an independent non-executive Director in February 2021. Pursuant to the appointment letter entered into between the Company and Mr. MA, his current term of office is three years from January 1, 2024 to December 31, 2026, which may be terminated in accordance with the terms of the appointment letter. He is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware and as at the Latest Practicable Date, Mr. MA does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware and as at the Latest Practicable Date, Mr. MA did not have or was not deemed to have any interests in Shares or underlying Shares or the Company's associated corporations within the meaning of Part XV of the SFO.

Director's emoluments

Under the appointment letter entered into between the Company and Mr. MA, Mr. MA, as an independent non-executive Director, will receive an annual director's fee of HK\$750,000.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. MA has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as a Director.

(3) Ms. LU Rong (盧蓉女士)*Position and experience*

Ms. LU Rong, aged 55, is an independent non-executive Director. She is also a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee. Ms. LU joined the Group in April 2025 and is primarily responsible for providing independent judgment to the Board.

Ms. LU is a venture capitalist investing in technology start-ups in the United States and China. She has been the founder of Atypical Ventures, an early stage venture capital firm, since 2019. In 2006, she co-founded and managed DCM China, a technology venture capital firm. Ms. LU served as a vice president at Goldman Sachs & Co. from 1996 to 2003.

Ms. LU also holds directorships in various listed companies. She has been an independent director of Volvo Car AB (a company listed on Nasdaq Stockholm with stock symbol of VOLCAR-B) since April 2023. She has been a non-executive director of Unilever PLC (a company listed on the London Stock Exchange with stock symbol of ULVR and on

the New York Stock Exchange with stock symbol of UL) since November 2021. She has been an independent director of Yum China Holdings, Inc. (a company listed on the New York Stock Exchange with stock symbol of YUMC and on the Stock Exchange with stock code of 9987) since October 2016, and Uxin Limited (a company listed on Nasdaq with stock symbol of UXIN) from October 2017 to May 2025.

Ms. LU received her bachelor's degree in economics from the University of Maryland, Baltimore County in the State of Maryland, the United States in May 1994, and her master's degree in economics from the Johns Hopkins University in the State of Maryland, the United States in May 1996.

Save as disclosed above, Ms. LU has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Ms. LU was appointed as an independent non-executive Director in April 2025. Pursuant to the appointment letter entered into between the Company and Ms. LU, her current term of office is three years from April 28, 2025 to April 27, 2028, which may be terminated in accordance with the terms of the appointment letter. She is also subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware and as at the Latest Practicable Date, Ms. LU does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware and as at the Latest Practicable Date, Ms. LU did not have or was not deemed to have any interests in Shares or underlying Shares or the Company's associated corporations within the meaning of Part XV of the SFO.

Director's emoluments

Under the appointment letter entered into between the Company and Ms. LU, Ms. LU, as an independent non-executive Director, will receive an annual director's fee of HK\$750,000.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Ms. LU has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to her re-election as a Director.

NOTICE OF THE ANNUAL GENERAL MEETING



Kuaishou Technology 快手科技

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(HKD Counter Stock Code: 01024 / RMB Counter Stock Code: 81024)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Kuaishou Technology (快手科技) (the “**Company**”) will be held at T12, West Gate of Central Mobile Intelligence District (元中心), No. 16, Xi'erqi West Street, Haidian District, Beijing, the PRC on Thursday, June 25, 2026 at 3:00 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Director(s)**”) and the auditor of the Company for the year ended December 31, 2025;
2. To declare a final dividend of HK\$0.69 per share for the year ended December 31, 2025;
3. To re-elect Mr. ZHANG Fei as a non-executive Director;
4. To re-elect Mr. MA Yin as an independent non-executive Director;
5. To re-elect Ms. LU Rong as an independent non-executive Director;
6. To authorize the Board to fix the respective Directors’ remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general unconditional mandate be and is hereby given to the Board and/or its authorized person(s), during the Relevant Period (as defined in paragraph (c) below) to exercise all the powers of the Company to purchase its shares on the Stock Exchange or on another stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares (including Class A Shares and Class B Shares, but excluding Treasury Shares) as at the date of passing this resolution (subject to adjustment in the case of any consolidation or subdivision of the shares of the Company after the passing of this resolution) and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; 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 “**Articles of Association**”) or any applicable laws to be held.”;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general unconditional mandate be and is hereby given to the Board and/or its authorized person(s), during the Relevant Period (as defined in paragraph (d) below) to exercise all the powers of the Company to allot, issue and deal with authorized and unissued Class B Shares or securities convertible into Class B Shares, or options, warrants or similar rights to subscribe for Class B Shares or such convertible securities of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the approval in paragraph (a) above shall authorize the Board and/or its authorized person(s) to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) the total number of Class B Shares allotted or agreed conditionally or unconditionally to be allotted by the Board and/or its authorized person(s) pursuant to the approval in paragraph (a) above, otherwise than pursuant to (A) a Rights Issue (as defined in paragraph (d) below), or (B) any share option scheme or share award scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers, employees and/or other eligible participants of the Company and/or any of its subsidiaries of Class B Shares or rights to acquire Class B Shares (including the Pre-IPO ESOP, the Post-IPO Share Option Scheme, the Post-IPO RSU Scheme, and the 2023 Share Incentive Scheme, as defined in paragraph (d) below), or (C) any scrip dividend or similar arrangement providing for the allotment and issue of Class B Shares in lieu of the whole or part of a dividend on Class B Shares in accordance with the Articles of Association, or (D) the conversion of Class A Shares into Class B Shares on a one to one basis, or (E) a specific authority granted by the Shareholders in general meeting,

shall not exceed 20% of the total number of issued shares (including Class A Shares and Class B Shares, but excluding Treasury Shares) as at the date of passing this resolution (subject to adjustment in the case of any consolidation or subdivision of the shares of the Company after passing this resolution and the said approval shall be limited accordingly);

- (d) for the purposes of this resolution:

“**Pre-IPO ESOP**” means the pre-IPO employee incentive scheme adopted by the Company on February 6, 2018 and terminated on the Listing Date;

“**Post-IPO Share Option Scheme**” means the post-IPO share option scheme adopted by the Company on January 18, 2021 and terminated on June 23, 2023;

“**Post-IPO RSU Scheme**” means the post-IPO restricted share unit scheme adopted by the Company on January 18, 2021 and terminated on June 23, 2023;

“**2023 Share Incentive Scheme**” means the share incentive scheme adopted by the Company on June 16, 2023;

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

- (i) the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

NOTICE OF THE ANNUAL GENERAL MEETING

- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held;

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

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

"THAT conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the **"Notice"**), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the total number of Class B Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Board and/or its authorized person(s) pursuant to such general mandate of an amount representing the total number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares (including Class A Shares and Class B Shares, but excluding Treasury Shares) as at the date of passing this resolution."; and

10. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration for the year ending December 31, 2026.

AS SPECIAL RESOLUTION

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

"THAT the fourteenth amended and restated memorandum and articles of association of the Company (the **"New Memorandum and Articles of Association"**) (a copy of which has been produced to this meeting and marked **"A"** and initialed by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this

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meeting and that any one Director be and is hereby authorized to do all things necessary to implement the adoption of the New Memorandum and Articles of Association of the Company.”

By order of the Board
Kuaishou Technology
Mr. CHENG Yixiao
Chairman

Hong Kong, April 24, 2026

As at the date of this notice, the Board comprises Mr. CHENG Yixiao and Mr. SU Hua as executive Directors; Mr. LI Zhaohui, Mr. ZHANG Fei and Mr. WANG Huiwen as non-executive Directors; Mr. HUANG Sidney Xuande, Mr. MA Yin and Ms. LU Rong as independent non-executive Directors.

Notes:

- a. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint another person as proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint any number of proxies to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- b. Where there are joint registered holders of any share, any one of such persons may vote at this meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.
- c. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the Company's share registrar in Hong Kong (i.e. Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 3:00 p.m. on Tuesday, June 23, 2026) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- d. Non-registered shareholders whose shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.
- e. For determining the entitlement to attend and vote at this annual general meeting, the register of members of the Company will be closed from Monday, June 22, 2026 to Thursday, June 25, 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. The record date will be Thursday, June 25, 2026. In order to be eligible to attend and vote at this annual general meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, June 18, 2026.
- f. References to time and dates in this Notice are to Hong Kong time and dates.