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

If you have sold or transferred all your shares in **Feiyu Technology International Company Ltd. (飛魚科技國際有限公司)** (the "**Company**"), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities or other registered dealer, or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Feiyu Technology International Company Ltd.
飛魚科技國際有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1022)

(1) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the "**Annual General Meeting**") of the Company to be held at Senior Executive Meeting Room, 5/F, Block A, No.78 Hu'an Road, High-tech Park, Huli District, Xiamen, Fujian Province, the People's Republic of China on Friday, 22 May 2026 at 3:00 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (*www.hkexnews.hk*) and the Company (*www.feiyuhk.com*).

Whether or not you are able to attend the Annual General Meeting or any adjournment thereof, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

27 April 2026

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

"Annual General Meeting"	the annual general meeting of the Company to be held at Senior Executive Meeting Room, 5/F, Block A, No.78 Hu'an Road, High-tech Park, Huli District, Xiamen, Fujian Province, the People's Republic of China on Friday, 22 May 2026 at 3:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company currently in force
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"China" or "PRC"	the People's Republic of China which, for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Companies Act"	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Feiyu Technology International Company Ltd. (飛魚科技國際有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"General Mandates"	the Issuing Mandate and the Repurchase Mandate
"Group"	the Company, its subsidiaries and the PRC Operating Entities

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKEX"	Hong Kong Exchanges and Clearing Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issuing Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares as set out in the notice of the Annual General Meeting
"Latest Practicable Date"	16 April 2026, being the latest practicable date prior to The printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"PRC Operating Entities"	Xiamen Guanghuan and its subsidiaries
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares as set out in the notice of the Annual General Meeting
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time
"Share(s)"	ordinary share(s) of US$0.0000001 each in the capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
"Treasury shares"	has the meaning ascribed thereto under the Listing Rules
"US$"	United States Dollars, the lawful currency of the United States of America
"%"	percent.

Feiyu Technology International Company Ltd.
飛魚科技國際有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1022)

Executive Directors:
Mr. YAO Jianjun *(Chairman and Chief Executive Officer)*
Mr. CHEN Jianyu *(President)*
Mr. BI Lin *(Vice President)*
Mr. LIN Zhibin *(Vice President)*

Independent non-executive Directors:
Ms. LIU Qianli
Mr. LAI Xiaoling
Mr. CAO Xi

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

Headquarters in the PRC:
Block A, No. 78 Hu'an Road,
High-tech Park,
Huli District,
Xiamen, Fujian Province,
the PRC

Principal place of business in Hong Kong:
Unit B, 17/F, United Centre,
95 Queensway,
Admiralty,
Hong Kong

27 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND (3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed and, if thought fit, to be approved at the Annual General Meeting in respect of (i) the granting to the Directors of the Repurchase Mandate and the Issuing Mandate to repurchase Shares and to issue Shares respectively; and (ii) the re-election of the retiring Directors.

2. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 23 May 2025, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

(a) the granting of the Repurchase Mandate to the Directors to exercise the power of the Company to purchase Shares on the Stock Exchange or any other stock exchange of which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange of not exceeding 10% of the aggregate number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 16 to 17 of this circular (i.e. 174,944,206 Shares, on the basis that the aggregate number of issued Shares remains unchanged until the date of the Annual General Meeting);

(b) the granting of the Issuing Mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares (including any sale or transfer of treasury shares out of treasury) of not exceeding 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting as set out on pages 17 to 19 of this circular (i.e. 349,888,412 Shares, on the basis that the aggregate number of issued Shares remains unchanged until the date of the Annual General Meeting); and

(c) the extension of the Issuing Mandate by adding the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

An explanatory statement as required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate at the Annual General Meeting is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, comprising four executive Directors, namely, Messrs. YAO Jianjun, CHEN Jianyu, BI Lin and LIN Zhibin; and three independent non-executive Directors, namely, Ms. LIU Qianli, and Messrs. LAI Xiaoling and CAO Xi.

Pursuant to Article 84(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Pursuant to Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election. Accordingly, Ms. LIU Qianli, Mr. LAI Xiaoling and Mr. CAO Xi shall retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election at the Annual General Meeting.

On 27 March 2026, the Nomination Committee, having considered the Board composition, the objectives and criteria set out in the nomination policy and board diversity policy of the Company, as well as the contribution to the Board by each of Ms. LIU Qianli, Mr. LAI Xiaoling and Mr. CAO Xi, recommended to the Board the re-election of each of the above retiring Directors. The recommendation was made in accordance with the nomination policy of the Company and the selection criteria (including without limitation, gender, age, cultural and educational background, skills, knowledge and, professional experience), with due regard to the benefits of diversity as set out under the Company's board diversity policy, as well as the respective contributions of the retiring Directors to the Board. The Nomination Committee considered that each of the retiring Directors will continue to contribute effectively to the Board. The Nomination Committee and the Board had also assessed and reviewed the written confirmation of independence of Ms. LIU Qianli, Mr. LAI Xiaoling and Mr. CAO Xi, and considered that each of them satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules.

Accordingly, having considered the recommendations of the Nomination Committee, the Board proposed that all the retiring Directors, namely Ms. LIU Qianli, Mr. LAI Xiaoling and Mr. CAO Xi, stand for re-election at the Annual General Meeting. Each of the retiring Directors abstained from voting at the Board meeting regarding their respective propositions for re-election by the Shareholders at the Annual General Meeting.

Biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

Further information about the Board composition and diversity as well as the Directors' attendance record at the meetings of the Board and/or its committees and the general meetings of the Company is disclosed in the corporate governance report of the Company's 2025 annual report.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of HKEX (*www.hkexnews.hk*) and the Company (*www.feiyuhk.com*). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and the completed form of proxy must be returned to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof in person if you so wish and in such event, the form of proxy shall be deemed to be revoked.

5. RESPONSIBILITY STATEMENT

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

6. RECOMMENDATION

The Board considers that the proposed granting of the Repurchase Mandate and Issuing Mandate to the Directors, and the proposed re-election of the retiring Directors, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Feiyu Technology International Company Ltd.
YAO Jianjun
Chairman, Chief Executive Officer and
Executive Director

The following is an explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,749,442,062 Shares (with no treasury shares).

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the number of issued Shares remains unchanged on the date of the Annual General Meeting, i.e. being 1,749,442,062 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate number of 174,944,206 Shares, representing 10% of the aggregate number of Shares in issue (excluding treasury shares) as at the date of the Annual General Meeting.

2. REASONS FOR REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the memorandum and articles of association, the applicable laws and regulations of the Cayman Islands and the Listing Rules as the case may be.

4. IMPACT OF REPURCHASE

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 31 December 2025) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest *HK$*	Lowest *HK$*
2025		
April 2025	0.213	0.151
May 2025	0.210	0.175
June 2025	0.230	0.197
July 2025	0.460	0.214
August 2025	0.650	0.370
September 2025	1.010	0.590
October 2025	0.820	0.680
November 2025	0.720	0.550
December 2025	0.610	0.540
2026		
January 2026	0.690	0.570
February 2026	0.710	0.590
March 2026	0.670	0.490
April 2026 (up to the Latest Practicable Date)	0.580	0.500

6. GENERAL

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the Issuing Mandate in ordinary resolution no. 8 as set out in the notice of the Annual General Meeting and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

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

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor 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 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 Repurchase Mandate is approved by the Shareholders.

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

The Directors confirm that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholders' 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 (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Jolly Spring International Limited, Rayoon Limited, YAO Holdings Limited, BILIN Holdings Limited, and Messrs. YAO Jianjun and BI Lin are the controlling shareholders of the Company (as defined in the Listing Rules), which are interested in 569,585,000 Shares, representing approximately 32.56% of the aggregate number of issued Shares as at the Latest Practicable Date. In the event that the Directors exercise the proposed Repurchase Mandate in full, the aggregate shareholding of Jolly Spring International Limited, Rayoon Limited, YAO Holdings Limited, BILIN Holdings Limited, and Messrs. Yao Jianjun and Bi Lin would be increased to approximately 36.18% of the issued share capital of the Company, which will give rise to an obligation on their part to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public falling below the prescribed minimum percentage of 25% as required by the Stock Exchange.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

INDEPENDENT NON-EXECUTIVE DIRECTORS

(1) LIU Qianli (劉千里) ("Ms. Liu")

Ms. Liu, aged 50, was appointed as an Independent Non-executive Director on 17 November 2014. She is the chairwoman of the Audit Committee and the Remuneration Committee, as well as a member of the Nomination Committee.

Ms. Liu has over 22 years of experience in investment banking and corporate finance. She has been an independent non- executive director of Luckin Coffee Inc., a leading coffee provider in China (OTC: LKNCY), since May 2022; an independent non-executive director of XD Inc., a game developer and operator listed on the Main Board of the Stock Exchange (Stock Code: 2400), since December 2020; and an independent non-executive director of BAIOO Family Interactive Limited, a children's web game developer listed on the Main Board of the Stock Exchange (Stock Code: 2100), since March 2014. Since July 2020, she also has been an Assistant Head of School, Business, at Keystone Academy, an outstanding school providing education from foundation year to grade 12. From December 2010 to July 2013, Ms. Liu served as the chief financial officer of Phoenix New Media Limited, a media company listed on the New York Stock Exchange (Stock Symbol: FENG). Prior to that, she served as the chief financial officer of China EDU Corp. from October 2008 to November 2010. From June 2007 to August 2008, she served as the chief financial officer of Main One Information Technology Company Ltd. (銘萬資訊技術有限公司), an information technology company. Ms. Liu worked as a vice president at Lehman Brothers investment banking in Hong Kong and as an associate at Lehman Brothers investment banking in New York from July 2003 to June 2007.

Ms. Liu received her MBA degree from MIT Sloan School of Management in June 2003 and her bachelor of arts degree from Dartmouth College in June 1997.

Save as disclosed above, Ms. Liu did not hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years and did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Ms. Liu has entered into a renewed service agreement with the Company for a term of three years commencing from 17 November 2023 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. For the financial year ended 31 December 2025, Ms. Liu is entitled to a remuneration of HK$25,000 per month, which is determined by the Board with reference to her duties, performance and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Liu was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Ms. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Liu that need to be brought to the attention of the Shareholders.

(2) LAI Xiaoling (賴曉凌) ("Mr. Lai")

Mr. Lai, aged 50, was appointed as an Independent Non-executive Director on 17 November 2014. He is a member of each of the Audit Committee and the Remuneration Committee.

Mr. Lai has over 18 years of experience in investment and business management. He has been an independent non- executive director of Meitu, Inc., which is listed on the Main Board of the Stock Exchange (Stock Code: 1357) since 1 January 2019. Since December 2024, he has been a partner of Shanghai Shida Investment Management Co., Ltd. (上海適達投資管理有限公司), primarily responsible for investment strategies and investment management. From January 2018 to May 2021, he had been a partner of Shunwei Capital (順為資本), a venture capital fund, and was primarily responsible for investment strategy, team formation and management and portfolio management. From June 2013 to December 2017, he was a partner of Innovation Ark (Beijing) Investment Management Consulting Company Limited (創新方舟(北京)投資管理諮詢有限公司), a venture capital fund, primarily responsible for investment strategy, personnel recruitment and training and portfolio management. Between June 2012 and April 2013, he served as a principal for Chengwei Investment Advisory (Shanghai) Co., Ltd. (成為投資諮詢(上海)有限公司), a venture capital fund. From October 2007 to February 2012, he worked as an investment manager and vice president for Morningside TMT (Shanghai) Limited (晨創啟興(上海)投資管理諮詢有限公司), a venture capital fund, primarily responsible for deal sourcing, execution and portfolio management.

Mr. Lai received his MBA degree from Chinese University of Hong Kong in December 2007 and a bachelor of engineering degree in engineering physics from Tsinghua University (清華大學) in July 1999.

Save as disclosed above, Mr. Lai did not hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years and did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Mr. Lai has entered into a renewed service agreement with the Company for a term of three years commencing from 17 November 2023 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. For the financial year ended 31 December 2025, Mr. Lai is entitled to a remuneration of HK$25,000 per month, which is determined by the Board with reference to his duties, performance and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lai was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Lai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Lai that need to be brought to the attention of the Shareholders.

(3) CAO Xi (曹曦) ("Mr. Cao")

Mr. Cao, aged 41, was appointed as an Independent Non-Executive Director on 17 November 2023. He is a member of each of the Audit Committee and the Nomination Committee.

Mr. Cao has over 18 years of experience in investment and management. He has been an independent director of DouYu International Holdings Limited, a game-centric live streaming platform in China, listed on the National Association of Securities Dealers Automated Quotations (NASDAQ: DOYU) since November 2014. From January 2020 to March 2024, he has been a director of Hero Entertainment Co., Ltd, a game developer and publisher, which was previously listed on the National Equities Exchange and Quotations (original Stock Code: 430127) and was delisted on 1 June 2022. Mr.Cao has been the founding partner of Hainan Monolith Private Fund Management Limited Company* (海南礪思私募基金管理有限公司) since May 2021, where he has been mainly responsible for investment projects and their management. From August 2013 to May 2021, he served as the partner of Beijing Sequoia Kun Tak Investment Management Center (Limited Partnership), where he was mainly responsible for investment projects related to technology, media and telecommunications. Between August 2011 and August 2013, he was the investment director of Shenzhen Cowin Asset Management Co., Ltd., where he led multiple internet-related investment projects and their management. From March 2010 to August 2011, he served as the operating director in charge of the operations of internet products of Beijing Kingsoft Office Software, Inc., a software company listed on The Science and Technology Innovation Board of the Shanghai Stock Exchange (Stock Code: 688111). Between July 2008 and March 2010, he served as the product manager, responsible for commercialization of internet products and data analysis, at Shenzhen Tencent Computer Systems Company Limited, a subsidiary of Tencent Holdings Limited listed on the Main Board of the Stock Exchange (Stock Code: 700).

Mr. Cao obtained Dual Bachelors of Fundamental Medicine and Economic from Peking University in July 2008.

Save as disclosed above, Mr. Cao did not hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years and did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Mr. Cao has entered into a renewed service agreement with the Company for a term of three years commencing from 17 November 2023 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. For the financial year ended 31 December 2025, Mr. Cao is entitled to a remuneration of HK$25,000 per month, which is determined by the Board with reference to his duties, performance and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Cao was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Cao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Cao that need to be brought to the attention of the Shareholders.

Feiyu Technology International Company Ltd.
飛魚科技國際有限公司
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(Stock Code: 1022)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Feiyu Technology International Company Ltd. (the "**Company**") will be held at Senior Executive Meeting Room, 5/F, Block A, No. 78 Hu'an Road, High-tech Park, Huli District, Xiamen, Fujian Province, the People's Republic of China on Friday, 22 May 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

As ordinary businesses, to consider and, if thought fit, pass the following resolutions with or without amendments as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "**Directors**", each a "**Director**") and of the independent auditors for the year ended 31 December 2025.

2. To re-elect Ms. LIU Qianli as independent non-executive Director.

3. To re-elect Mr. LAI Xiaoling as independent non-executive Director.

4. To re-elect Mr. CAO Xi as independent non-executive Director.

5. To authorise the board of Directors to fix the respective Directors' remuneration.

6. To re-appoint Ernst & Young as auditors and to authorise the board of Directors to fix their remuneration.

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

7. "**THAT**:

   (a) subject to paragraph 7(b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) the power of the Company to repurchase its shares on The Stock Exchange of Hong Kong

Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares of the Company to be purchased pursuant to the mandate in paragraph 7(a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(c) for the purposes of this resolution:

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

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

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

(iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the shareholders of the Company in general meeting."

8. "**THAT**:

(a) subject to paragraph 8(c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to exercise the power of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury) or securities convertible into shares of the Company, or option, restricted share units, warrants or similar rights to subscribe for any shares of the Company and to make or grant offers, agreements, options and restricted share units which might require the exercise of such powers;

(b) the mandate in paragraph 8(a) above shall authorise the directors of the Company to make or grant offers, agreements, options and restricted share units during the Relevant Period (as defined below) which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);

(c) the aggregate number of shares to be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph 8(a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under any share option scheme of the Company or similar arrangement;

(iii) vesting of restricted share units which may be granted under any restricted share unit plan of the Company or similar arrangement;

(iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or

(v) the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities of the Company which carry rights to subscribe for or are convertible into shares of the Company,

shall not exceed 20% of the aggregate number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(d) for the purposes of this resolution:

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

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

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

(iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of shares or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company 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 of the Company 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. "**THAT** conditional upon the passing of resolutions numbered 7 and 8 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution numbered 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in resolution numbered 7 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company (excluding treasury shares) as at the date of the passing of this resolution."

By Order of the Board
Feiyu Technology International Company Ltd.
Yao Jianjun
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 April 2026

Registered Office:	*Headquarters in the PRC:*	*Principal place of business in Hong Kong:*
Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands	Block A, No. 78 Hu'an Road, High-tech Park, Huli District, Xiamen, Fujian Province, the PRC	Unit B, 17/F, United Centre, 95 Queensway, Admiralty, Hong Kong

Notes:

1. All resolutions (except for procedural and administrative matters) at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a member of the Company. 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.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining qualification of members to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 19 May 2026 to Friday, 22 May 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualify as members to attend and vote at the above meeting, all transfer documents 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, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 18 May 2026.

As at the date of this notice, the board of Directors comprises Messrs. YAO Jianjun, CHEN Jianyu, BI Lin and LIN Zhibin as executive Directors; and Ms. LIU Qianli, and Messrs. LAI Xiaoling and CAO Xi as independent non-executive Directors.