**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in MEGAIN Holding (Cayman) Co., Ltd., you should at once hand this circular together with the enclosed form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser(s) or transferee(s). This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.

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# MEGAIN Holding (Cayman) Co., Ltd.
# 美佳音控股有限公司*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6939)**

## (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS, (2) PROPOSED RE-APPOINTMENT OF AUDITOR, (3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, AND (4) NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the AGM of MEGAIN Holding (Cayman) Co., Ltd. to be held via the eVoting Portal on Monday, 29 June 2026 at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the meeting via the eVoting Portal, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than Saturday, 27 June 2026 at 10:30 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting via the eVoting Portal at the AGM or any adjournment thereof should you so wish.

A form of proxy for use at the AGM is enclosed with this circular. This circular together with the form of proxy are also published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (www.megaincayman.com).

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

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

* *For identification purpose only*

28 April 2026

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

| | |
|---|---|
| "AGM" | an annual general meeting of the Company to be held via the eVoting Portal on Monday, 29 June 2026 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof; |
| "Articles of Association" or "Articles" | the amended and restated articles of association of the Company; |
| "Board" | the board of Directors; |
| "close associates" | has the meaning ascribed to it under the Listing Rules; |
| "Company" | MEGAIN Holding (Cayman) Co., Ltd. (美佳音控股有限公司*), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange; |
| "connected person(s)" | has the meaning ascribed to it under the Listing Rules; |
| "Controlling Shareholder(s)" | has the meaning ascribed to it under the Listing Rules; |
| "Director(s)" | the director(s) of the Company; |
| "eVoting Portal" | the online meeting system that allows shareholders of a company to vote online, view the livestreaming of a meeting and ask questions online as shareholders do at a physical meeting without the need of physical attendance; |
| "General Mandates" | the Issue Mandate and the Repurchase Mandate; |
| "Group" | the Company and its subsidiary(ies) as ascribed to it under the Listing Rules; |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong; |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC; |

| | |
|---|---|
| "Issue Mandate" | a general and unconditional mandate to be granted to the Directors to allot, issue and deal with the Shares (including any sale and transfer of treasury shares) up to a maximum of 20% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of the relevant ordinary resolution to grant such mandate; |
| "Latest Practicable Date" | 24 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular; |
| "Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; |
| "Nomination Committee" | the nomination committee of the Board; |
| "PRC" | the People's Republic of China and, for the sole purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan; |
| "Repurchase Mandate" | a general and unconditional mandate to be granted to the Directors to repurchase Shares up to a maximum of 10% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the relevant ordinary resolution to grant such mandate; |
| "RMB" | Renminbi, the lawful currency of the PRC; |
| "SFO" | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time; |
| "Share(s)" | ordinary share(s) of nominal value of HK$0.01 each in the issued share capital of the Company; |
| "Shareholder(s)" | the holders of the shares of the Company; |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited; |
| "Takeovers Code" | the Hong Kong Code on Takeovers, Mergers and Share Buy- backs, as amended from time to time; |
| "treasury share(s)" | has the meaning ascribed to it under the Listing Rules; |

| | |
|---|---|
| "US$" | United States dollars, the lawful currency of the United States; and |
| "%" | per cent. |

* *For identification purpose only*

# MEGAIN Holding (Cayman) Co., Ltd.
# 美佳音控股有限公司*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6939)**

*Executive Director:*
Mr. Cheng Hsien-Wei *(Chairman)*

*Non-executive Directors:*
Mr. Lam Tsz Leung
Ms. Yu Erhao

*Independent non-executive Directors:*
Mr. Chen Mark Da-jiang
Mr. Kao Yi-Ping
Mr. Li Huaxiong

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

*Principal place of business in Hong Kong:*
Room 09, 11/F
Wayson Commercial Building
28 Connaught Road West
Sheung Wan
Hong Kong

28 April 2026

*To the Shareholders*

Dear Sir or Madam,

## (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS, (2) PROPOSED RE-APPOINTMENT OF AUDITOR, (3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, AND (4) NOTICE OF ANNUAL GENERAL MEETING

### (1) INTRODUCTION

The main purpose of this circular is to provide you with, among other things:

(i) further information as is necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM relating to:

(a) the proposed re-election of retiring Directors in accordance with the Articles;

* *For identification purpose only*

(b) the proposed re-appointment of auditor;

(c) the proposed granting to the Directors the Issue Mandate and the Repurchase Mandate; and

(ii) the notice of the AGM.

**(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Article 84 of the Articles, Ms. Yu Erhao, Mr. Li Huaxiong and Mr. Kao Yi-Ping shall retire at the forthcoming AGM. The retiring Directors, all being eligible, offer themselves for re- election. At the AGM, ordinary resolutions set out in resolutions numbered 2 to 4 of the notice of the AGM will be proposed to re-elect Ms. Yu Erhao as a non-executive Director and Mr. Li Huaxiong and Mr. Kao Yi-Ping as independent non-executive Directors, respectively.

The Nomination Committee had assessed and reviewed each of the independent non-executive Directors' independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and taking into account his past contributions and participation in the Group's affairs, and is of the view that all of them, namely Mr. Chen Mark Da-jiang, Mr. Kao Yi-Ping and Mr. Li Huaxiong, remain independent.

The Nomination Committee has also considered the nomination of Ms. Yu Erhao, Mr. Li Huaxiong and Mr. Kao Yi-Ping for re-election at the AGM in accordance with the Company's nomination policy and took into account the Board's composition, its size as well as various diversity aspects (including, but not limited to, their respective perspectives, skills, knowledge and experience) as set out in the board diversity policy of the Company, and recommended them to stand for re-election at the AGM.

The Board, having considered the recommendation of the Nomination Committee, accepted the nomination by the Nomination Committee, and believes that the invaluable knowledge and experience of the above retiring Directors in the businesses of the Group continues to be of significant benefit to the Company. Accordingly, the Board recommended him to stand for re-election at the AGM.

No independent non-executive Director has served the Company for more than 9 years.

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

## (3) PROPOSED RE-APPOINTMENT OF AUDITOR

BDO Limited will retire as the auditor of the Company at the AGM and being eligible, offer itself for re-appointment as the auditor of the Company. The estimated audit fee agreed with BDO Limited for the audit services to be provided for the year ending 31 December 2026 is expected to be approximately HK$900,000. Such estimate was determined based on the assumption that the Group's business conditions will not change materially, and with reference to, among other things, the expected audit scope, the proposed audit timetable and the level of audit resources required, taking into account the facts and circumstances known to the Company as at the Latest Practicable Date. Details of the re-appointment of auditor are set out in the ordinary resolution numbered 3 of the notice of the AGM.

## (4) GENERAL MANDATES

### (a) Issue Mandate

At the AGM, an ordinary resolution set out in resolution numbered 4 of the notice of the AGM will be proposed to the Shareholders to consider and, if thought fit, to grant to the Directors a new general and unconditional mandate to allot, issue and deal with the Shares (including any sale and transfer of treasury shares) up to a maximum of 20% of the total number of issued Shares of the Company as at the date of passing of the relevant ordinary resolution. As at the Latest Practicable Date, the total number of Shares in issue (excluding treasury shares, if any) was 518,750,000. Subject to the passing of the proposed resolution, the maximum number of new Shares to be issued under the Issue Mandate will be 103,750,000 Shares (assuming that no further Shares will be issued or repurchased prior to the AGM).

The Issue Mandate will end on 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 any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 4 of the notice of the AGM by an ordinary resolution of the Shareholders in a general meeting.

Subject to the passing of the Issue Mandate and the Repurchase Mandate, an ordinary resolution set out in resolution numbered 6 of the notice of the AGM will be proposed to extend the Issue Mandate to increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

### (b) Repurchase Mandate

At the AGM, an ordinary resolution set out in resolution numbered 5 of the notice of the AGM will be proposed to the Shareholders to consider, and if thought fit, to grant to the Directors a new general and unconditional mandate to exercise all powers of the Company to repurchase, subject to the criteria set out in the circular, Shares up to a maximum of 10% of total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of the relevant ordinary resolution.

The Repurchase Mandate will end on 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 any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 5 of the notice of the AGM by an ordinary resolution of the Shareholders in a general meeting.

An explanatory statement containing relevant information relating to the Repurchase Mandate as required by the Listing Rules to be sent to the Shareholders is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

**(5) AGM AND PROXY ARRANGEMENT**

A notice convening the AGM to be held via the eVoting Portal on Monday, 29 June 2026 at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, ordinary resolutions will be proposed to approve, *inter alia*, (i) the proposed re-election of retiring Directors, (ii) the proposed re-appointment of auditor; and (iii) the proposed granting to the Directors the Issue Mandate and the Repurchase Mandate.

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.megaincayman.com). Whether or not you are able to attend the AGM or any adjournment thereof via the eVoting Portal, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than Saturday, 27 June 2026 at 10:30 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof via the eVoting Portal should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution to be passed at the AGM pursuant to the Articles. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For the purpose of holding the AGM, the register of members of the Company will be closed from Wednesday, 24 June 2026 to Monday, 29 June 2026 (both days inclusive), during which period no transfer of Shares of the Company will be registered.

In order to be qualified to attend and vote at the AGM via the eVoting Portal, Shareholders must lodge all share transfer documents with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Tuesday, 23 June 2026.

## (6) RECOMMENDATION

The Directors are of the view that all resolutions proposed for consideration and approval by the Shareholders at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the notice of the AGM.

## (7) RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirmed, having made all reasonable enquiries, 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 in this circular misleading.

Yours faithfully
By order of the Board
**MEGAIN Holding (Cayman) Co., Ltd.**
**Cheng Hsien-Wei**
*Chairman*

All registered Shareholders will be able to join the AGM via the eVoting Portal. The eVoting Portal can be accessed from any location with access to the internet via a smartphone, tablet device or computer.

Through the eVoting Portal, our registered Shareholders will be able to view the live video broadcast, participate in voting and submit questions online. Login details and information will be included in our letters to registered Shareholders regarding the eVoting Portal, which shall be separately mailed to the registered address of each of the registered Shareholders in due course.

**HOW TO ATTEND AND VOTE**

Shareholders who wish to attend the AGM and exercise their voting rights can follow in one of the following ways:

(1) attend the AGM via the eVoting Portal which provides a live streaming and interactive platform for submitting questions and voting online; or

(2) appoint the chairman of the AGM or other persons as your proxy by providing their email address for receiving the designated log-in username and password to attend and vote on your behalf via the eVoting Portal.

Your proxy's authority and instruction will be revoked if you attend and vote via the eVoting Portal.

If you are a non-registered Shareholder, you should contact your banks, brokers, custodians, nominees or HKSCC Nominees Limited through which your shares are held (as the case may be) (collectively the ("**Intermediary**") and instruct the Intermediary to appoint you as proxy or corporate representative to attend and vote via the eVoting Portal at the AGM and in doing so, you will be asked to provide your email address. Details regarding the eVoting Portal including the login details will be emailed to you by the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited.

**If you have any questions relating to the AGM, please contact Tricor Investor Services Limited with the following details:**

**Address : 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong**
**Email : emeeting@vistra.com**
**Telephone : (852) 2980 1333**
**Fax : (852) 2861 1465**

**Shareholders are advised to check the websites of the Company (http://www.megaincayman.com) and the Stock Exchange (www.hkexnews.hk) for the latest announcement and information relating to the AGM.**

The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

**Ms. Yu Erhao (余尔好) (formerly known as Yu Erhao (余迩好))**, aged 35, was appointed as a Director in June 2018 and re-designated as a Non-executive Director in March 2020. Ms. Yu is the daughter of Mr. Yu, a substantial shareholder of our Company. She is primarily responsible for participating in the formulation of our general corporate business plans and strategies.

From November 2019 to September 2021, Ms. Yu was an assistant to the chief executive officer in Xinsheng Liliang (Tianjin) Cultural Brokerage Co., Ltd.* (新生麗量(天津)文化經紀有限公司), a company principally engaged in performance and brokerage business. Since October 2021, Ms. Yu has served as the general manager of Qianhai Shengshi Culture Holding (Shenzhen) Company Limited* (前海盛世文化控股(深圳)有限公司).

Ms. Yu obtained a bachelor's degree in arts from California State University, Northridge in the United States in December 2016.

Ms. Yu has entered into a letter of appointment with the Company for an initial term of three years with effect from 31 March 2024 which can be terminated by either party by giving not less than three months' written notice. Under the letter of appointment, Ms. Yu is entitled to a director's fee of HK$12,000 per month. The Board determined the remuneration package of Ms. Yu on the basis of the Company's performance, together with Ms. Yu's qualifications, responsibilities, experience, contributions to and positions held with the Company.

As at the Latest Practicable Date, Ms. Yu did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Mr. Li Huaxiong (李華雄)**, aged 62, was appointed as an Independent Non-executive Director in February 2021. He is responsible for overseeing the management of our Group independently. He is the Independent Non-executive Director who has the qualifications and experience to meet the requirements under Rule 3.10(2) of the Listing Rules.

During the period from 1990 to 2004, Mr. Li held various positions in Hainan Hong Kong-Macau Industrial Co., Ltd.* (海南港澳實業股份有限公司), Zhuhai Huadian Co., Ltd.* (珠海華電股份有限公司), Xiangcai Securities Co., Ltd.* (湘財證券有限公司) and Youlian Strategic Management Center* (友聯戰略管理中心) under Delong Group* (德隆集團). He also served as the strategic management director of Zhongkezhi Holdings Group Co., Ltd.* (中科智控股集團有限公司) and the general manager of Shenzhen Zhongkezhi Capital Investment Co., Ltd.* (深圳中科智資本投資有限公司), from 2007 to 2015. He has been serving as an independent director of Shenzhen Guofu Gold Co., Ltd.* (深圳市國富黃金股份有限公司), a company principally engaged in the development of precious metal cultural industry since December 2011. In addition, Mr. Li currently serves as an independent director of Shenzhen AOTO Electronics Co., Ltd.* (深圳市奧拓電子股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002587) and principally engaged in the production of display products for a term from December 2019 to January 2022 where he also served for the same position for two terms from December 2009 to December 2012, and from December 2012 to January 2016.

Mr. Li obtained a master's degree in economics from Zhongnan University of Finance and Economics (中南財經大學) (now known as Zhongnan University of Economics and Law (中南財經政法大學)) in the PRC in October 1988. He further obtained a doctoral degree in accounting from Renmin University of China (中國人民大學) in the PRC in July 1998. He is a certified public accountant and a non-practising member of the Chinese Institute of Certified Public Accountants.

Mr. Li has entered into a letter of appointment with the Company for an initial term of three years with effect from 31 March 2024 which can be terminated by either party by giving not less than three months' written notice. Under the letter of appointment, Mr. Li is entitled to a director's fee of HK$12,000 per month. The Board determined the remuneration package of Mr. Li on the basis of the Company's performance, together with Mr. Li's qualifications, responsibilities, experience, contributions to and positions held with the Company.

As at the Latest Practicable Date, Mr. Li did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Mr. Kao Yi-Ping (高亦平)**, aged 53, was appointed as an Independent Non-executive Director in February 2021. He is responsible for overseeing the management of our Group independently.

Mr. Kao was a deputy manager in VIA Technologies, Inc., a company listed on the Taiwan Stock Exchange (stock code: 2388) and principally engaged in the production of hardware, software and cloud building blocks for systems and devices, from January 2004 to March 2006. He joined Media Tek Inc., a company listed on the Taiwan Stock Exchange (stock code: 2454) and principally engaged in chipset technology for electrical appliances, in April 2006, and has been serving as the director of the high-performance processors technology advanced CPU & Technology Division II since April 2016.

Mr. Kao obtained a master's degree in science from National Taiwan University (國立臺灣大學) in Taiwan in June 1999.

Mr. Kao has entered into a letter of appointment with the Company for an initial term of three years with effect from 31 March 2024 which can be terminated by either party by giving not less than three months' written notice. Under the letter of appointment, Mr. Kao is entitled to a director's fee of HK$12,000 per month. The Board determined the remuneration package of Mr. Kao on the basis of the Company's performance, together with Mr. Kao's qualifications, responsibilities, experience, contributions to and positions held with the Company.

As at the Latest Practicable Date, Mr. Kao did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, each of the Directors has confirmed that he/she (i) did not hold any directorship in other public companies, the securities of which are listed on any securities markets in Hong Kong or overseas, in the last three years; (ii) did not hold any other positions in the Company or other members of the Group as at the Latest Practicable Date; and (iii) did not have any relationships with any Directors, senior management or Controlling Shareholders as at the Latest Practicable Date. Save as disclosed above, each of the Directors did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors and after having made all reasonable enquiries, there was no other matter with respect to the appointment of the Directors that needs to be brought to the attention of the Shareholders and there was no information relating to the Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

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

## (1) SHARE CAPITAL

As at the Latest Practicable Date, the Company has a total of 518,750,000 Shares in issue with no treasury shares. Subject to the passing of the relevant resolution(s) as set out in the notice of the AGM and assuming that no further Shares are issued or repurchased by the Company prior to the AGM, the Directors will be authorised to repurchase up to 51,875,000 Shares (being 10% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of the AGM) pursuant to the Repurchase Mandate during the period ending on 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 any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 5 of the notice of the AGM by an ordinary resolution of the Shareholders in general meeting.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will cancel the Shares repurchased.

## (2) REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to be granted a general mandate from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## (3) FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with its Articles of Association, the laws of the Cayman Islands and the Listing Rules. The laws of the Cayman Islands provide that the amount of capital paid in connection with a share repurchase may only be paid out of either the profits of the company or out of the proceeds of a fresh issue of shares made for such purpose or, if so authorised by its articles of association and subject to the provisions of the Cayman Islands laws, out of capital. The amount of premium payable on repurchase may be paid out of profits of the company or out of the share premium account of the company, or, if so authorised by its articles of association and subject to the provisions of the Cayman Islands laws, out of capital before the shares are repurchased. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

## (4) IMPACT OF REPURCHASES

Based on the financial position disclosed in the recently published audited accounts of the Company for the year ended 31 December 2025, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. 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 Directors at the relevant time having regard to the circumstances then prevailing and in the best interests of the Company.

## (5) SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date:

| | **Price per Share** | |
|---|---|---|
| | **Highest** | **Lowest** |
| | *HK$* | *HK$* |
| **2025** | | |
| April | 0.51 | 0.43 |
| May | 0.495 | 0.415 |
| June | 0.50 | 0.425 |
| July | 0.52 | 0.45 |
| August | 0.49 | 0.425 |
| September | 0.64 | 0.42 |
| October | 0.65 | 0.49 |
| November | 0.83 | 0.49 |
| December | 0.74 | 0.61 |
| **2026** | | |
| January | 2.00 | 0.66 |
| February | 1.39 | 0.99 |
| March | 2.13 | 1.05 |
| April *(up to the Latest Practicable Date)* | 2.03 | 1.40 |

## (6) GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise power of the Company to repurchase the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands in the event that it is granted by the Shareholders.

The Company has not been notified by any core connected person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

Neither the explanatory statement nor the proposed Share repurchase has any unusual features.

## (7) EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of securities, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of such increase, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, and according to the register of substantial shareholders' interests maintained pursuant to Part XV of the SFO, the following Shareholders were interested in 5 per cent. or more of the issued share capital of the Company:

| Name of Shareholder | Capacity/ Nature of Interest | Number of Shares[1] | Approximately Percentage of Shareholding before Repurchase Exercised in Full | Approximate Percentage of Shareholding after Repurchase Exercised in Full |
|---|---|---|---|---|
| GLOBAL MEGAIN TECHNOLOGY PTE. LTD. ("GMTL") | Beneficial owner[2] | 151,812,500(L) | 29.27% | 32.52% |
| Mr. Cheng Hsien-Wei ("Mr. Cheng") | Interest in a controlled corporation[2] | 151,812,500(L) | 29.27% | 32.52% |
| GOOD LOYAL CORPORATION ("GLC") | Beneficial owner[3] | 97,500,000(L) | 18.80% | 20.88% |
| Mr. Yu Yiding ("Mr Yu") | Interest in a controlled corporation[3] | 97,500,000(L) | 18.80% | 20.88% |
| Mr. Lam Tsz Leung | Beneficial owner | 86,250,000(L) | 16.63% | 18.47% |

*Notes:*

(1) The letter "L" denotes a long position in the Shares.

(2) As at the Latest Practicable Date, our Company is approximately 29.27% directly owned by GMTL. As at the Latest Practicable Date, GMTL was wholly owned by Mr. Cheng. By virtue of the SFO, Mr. Cheng is deemed to be interested in all the Shares held by GMTL.

(3) As at the Latest Practicable Date, our Company is approximately 18.80% directly owned by GLC. As at the Latest Practicable Date, GLC was wholly owned by Mr. Yu. By virtue of the SFO, Mr. Yu is deemed to be interested in all the Shares held by GLC.

(4) Reference is made to the joint announcement issued by the Company and Geehy International Limited (the "Offeror") dated 23 January 2026. On 8 January 2026 and 23 January 2026, the Company and the Offeror entered into the subscription agreements (the "Subscription Agreements"), pursuant to which the Offeror has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, 103,750,000 shares in the Company. The completion of the subscription pursuant to the Subscription Agreements is conditional upon the fulfilment of the conditions precedent as set out in the Subscription Agreements. On 8 January 2026, the Offeror (as purchaser) and several existing Shareholders (as sellers) entered into the share purchase agreement (the "Share Purchase Agreement") for the acquisition of an aggregate of 211,000,000 Shares. The completion of the share purchase pursuant to the Share Purchase Agreement is conditional upon the fulfilment of the conditions precedent as set out in the Share Purchase Agreement.

As at the Latest Practicable Date, the Subscription Agreements and the Share Purchase Agreement have not completed.

Save as disclosed above, the Company has not been notified of any other relevant interests or short positions in the issued Share capital or underlying Shares as at the Latest Practicable Date.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, then (if the above shareholdings otherwise remain the same) the attributable shareholdings of Mr. Cheng and GMTL in the Company would be increased to approximately 32.52 per cent. of the issued share capital of the Company. The increase would give rise to Mr. Cheng and GMTL an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors are not aware of any other consequence which would arise under the Takeovers Code as a result of any purchases by the Company of its Shares, and the Company does not have the intention to repurchase the Shares to such extent at present.

## (8) SHARE REPURCHASE BY THE COMPANY

The Company has not made any repurchases of its own securities during the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.*

# MEGAIN Holding (Cayman) Co., Ltd.
# 美佳音控股有限公司*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6939)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the "**AGM**") of MEGAIN Holding (Cayman) Co., Ltd. (the "**Company**", and its subsidiaries, together the "**Group**") will be held via an eVoting Portal on Monday, 29 June 2026 at 10:30 a.m. for the following purposes, and unless otherwise defined herein, the capitalised terms herein shall have the same meanings as those defined in the circular to the shareholders of the Company dated 28 April 2026:

### ORDINARY RESOLUTIONS

**AS ORDINARY BUSINESS**

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

(2) To re-elect Ms. Yu Erhao as a non-executive Director of the Company and to authorise the board of Directors (the "**Board**") to fix her remuneration.

(3) To re-elect Mr. Li Huaxiong as an independent non-executive Director of the Company and to authorise the Board to fix his remuneration.

(4) To re-elect Mr. Kao Yi-Ping as an independent non-executive Director of the Company and to authorise the Board to fix his remuneration.

(5) To re-appoint BDO Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting, and to authorise the Board to fix its remuneration.

**AS SPECIAL BUSINESS**

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

(6) "**THAT:**

(a) subject to paragraph (c) of this resolution and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of the Company (including any sale or transfer of treasury shares(which shall have the meaning ascribed to it under the Listing Rules)) and to make or grant offers, agreements and/or options (including but not limited to bonds, warrants and debentures convertible into ordinary shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options (including but not limited to bonds, warrants and debentures convertible into ordinary shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution), (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into ordinary shares of the Company, (iii) the exercise of options granted by the Company under any share option agreements and/or option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire the ordinary shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of the ordinary shares of the Company in lieu of the whole or part of a dividend on the ordinary shares in accordance with the articles of association of the Company (the "**Articles of Association**"), shall not exceed 20% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

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

(iii) the revocation and variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and

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

(7) "**THAT:**

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the ordinary shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the ordinary shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirement of the Listing Rules or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total numbers of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of this resolution;

(c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(d) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

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

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

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

(8) "**THAT** conditional upon the passing of resolutions numbered 6 and numbered 7 set out in the notice convening this meeting, the total number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution numbered 7 shall be added to the total number of shares of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors (including any sale or transfer of shares that are held as treasury shares) pursuant to the approval in the said resolution numbered 6."

By order of the Board
**MEGAIN Holding (Cayman) Co., Ltd.**
**Cheng Hsien-Wei**
*Chairman*

Hong Kong, 28 April 2026

*Notes:*

1. All registered Shareholders will be able to join the AGM via the eVoting Portal. The eVoting Portal can be accessed from any location with access to the internet via a smartphone, tablet device or computer.

2. Any registered Shareholder entitled to attend and vote at the AGM convened by this notice is entitled to appoint one or more (if he/she/it holds two or more Shares) proxies to attend and vote via the eVoting Portal in his/her/its stead. A proxy need not be a Shareholder of the Company.

3. In order to be valid, the completed form of proxy together with a power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or other authority) must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than Saturday, 27 June 2026 at 10:30 a.m.) or any adjournment thereof (as the case may be).

4. Completion and return of the form of proxy will not preclude a member from attending and voting via the eVoting Portal at the AGM or at any adjournment thereof (as the case may be) and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. In the case of joint holders of any Share(s), only **ONE PAIR** of log-in username and password will be provided to the joint holders. Any one of such joint holders may attend or vote in respect of such Share(s) as if he/she/it was solely entitled thereto.

6. For the purpose of determining a shareholder's eligibility to attend and vote via the eVoting Portal at the AGM, the register of members of the Company will be closed from Wednesday, 24 June 2026 to Monday, 29 June 2026 (both days inclusive), during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the AGM to be held on Monday, 29 June 2026, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 23 June 2026.

7. All the resolutions set out in this notice shall be decided by poll.

8. Shareholders or their proxies are responsible for the preparation of their own electronic devices for connecting the eVoting Portal.

9. The AGM will be conducted in Putonghua.

10. If you have any questions relating to the AGM, please contact Tricor Investor Services Limited with the following details:

    Address : 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
    Email : emeeting@vistra.com
    Telephone : (852) 2980 1333
    Fax : (852) 2861 1465

11. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this notice, the Board comprises Mr. Cheng Hsien-Wei as executive Director; Mr. Lam Tsz Leung and Ms. Yu Erhao as non-executive Directors; and Mr. Chen Mark Da-Jiang, Mr. Kao Yi-Ping and Mr. Li Huaxiong as independent non-executive Directors.*

* *For identification purposes only*