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

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

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百奧家庭互動有限公司
BAIOO Family Interactive Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2100)

(1) DECLARATION OF A SPECIAL DIVIDEND, (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED MORE THAN NINE YEARS, (3) PROPOSED RENEWAL OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, (4) PROPOSED RE-APPOINTMENT OF RETIRING AUDITOR, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of BAIOO Family Interactive Limited to be held at R1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 2:00 p.m. on Friday, 26 June 2026 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 the Stock Exchange (www.hkexnews.hk) and the Company (www.baioo.com.hk).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 should you so desire. If you attend and vote at the Annual General Meeting, the form of proxy will be revoked.

29 April 2026

CONTENTS

DEFINITIONS 1

LETTER FROM THE BOARD 4

1 Introduction 5

2 Declaration of a special dividend and closure of register of members 5

3 Proposed re-election of retiring Directors and continuous appointment of an independent non-executive Director who has served more than nine years 5

4 Proposed renewal of general mandate to repurchase shares 7

5 Proposed renewal of general mandate to issue shares 7

6 Proposed re-appointment of retiring auditor 8

7 Annual general meeting and proxy arrangement 8

8 Responsibility statement 9

9 Recommendation 9

APPENDIX I — DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING 10

APPENDIX II — EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE 13

NOTICE OF ANNUAL GENERAL MEETING 16

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

"2023 RSU Scheme" or "Scheme"	the Company's restricted share unit plan adopted by the Company on 3 March 2023 and approved by the Shareholders by passing an ordinary resolution at the annual general meeting of the Company held on 27 June 2023
"2025 Annual General Meeting"	the annual general meeting of the Company held on 27 June 2025
"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at R1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 2:00 p.m. on Friday, 26 June 2026, to consider and, if desirable, to approve the proposed resolutions as set out in the notice of such meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
"Articles of Association" or "Articles"	the articles of association of the Company as amended, supplemented or modified from time to time
"associate"	has the same meaning as defined in the Listing Rules
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"Chairman"	the chairman of the Board
"China" or "PRC"	the People's Republic of China, except where the context requires otherwise, excluding Hong Kong, Macau and Taiwan
"close associate(s)"	has the same meaning as defined in the Listing Rules
"Company"	BAIOO Family Interactive Limited (百奧家庭互動有限公司), formerly known as Baitian Information Limited, Baitian Family Interactive Limited (百田家庭互動有限公司) and BYO Family Interactive Limited (百奧家庭互動有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 25 September 2009, with its Shares listed on the Main Board of the Stock Exchange since the Listing Date
"connected person(s)"	has the same meaning as defined in the Listing Rules
"controlling shareholder(s)"	shall have the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the same meaning as defined in the Listing Rules
"Corporate Governance Code"	the corporate governance code as set out in Appendix C1 to the Listing Rules

"Director(s)"	the director(s) of the Company
"financial year"	financial year of the Company ends on the 31 days of December in each year
"Group"	the Company, its subsidiaries and the PRC operating entity (the financial results of which have been consolidated and accounted for as a subsidiary of the Company by virtue of the contractual arrangements)
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party"	any entity or party which is not connected (as defined in the Listing Rules) to the Directors, substantial shareholders or chief executives of the Company or its subsidiaries, or any of their respective associates
"Issuance Mandate"	a general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with any Shares and to sell or transfer treasury shares out of treasury or securities convertible to Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power, during the period as set out in the proposed ordinary resolution No. 6 as set out in the notice of the Annual General Meeting not exceeding 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of proposed ordinary resolution No. 6 as set out in the notice of the Annual General Meeting
"Latest Practicable Date"	21 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Committee"	has the same meaning as defined in the Listing Rules
"Listing Date"	10 April 2014, being the date of the listing of the Company's Shares on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Company
"Option(s)"	an option or right to purchase Shares under the Pre-IPO Share Option Scheme
"Post-IPO RSU Scheme"	the restricted share unit plan approved by the Shareholders on 18 March 2014 and became effective on 10 April 2014 (as amended on 19 June 2015 and 17 December 2020) and was terminated by the Board's resolution passed on 3 March 2023, effective on 27 June 2023 following the adoption of the 2023 RSU Scheme

"Pre-IPO RSU Scheme"	the restricted share unit plan approved and adopted by the Company on 30 September 2013 and was terminated by the Board's resolution passed on 3 March 2023, effective on 27 June 2023 following the adoption of the 2023 RSU Scheme
"Pre-IPO Share Option Scheme"	the share option plan approved and adopted by the Company on 18 June 2010, details of which are set out in the prospectus of the Company dated 28 March 2014, and expired on 18 June 2020
"Remuneration Committee"	the remuneration committee of the Company
"Restricted Share Units" or "RSU(s)"	restricted share unit(s), being a contingent right to receive Shares which is granted pursuant to the Pre-IPO RSU Scheme, the Post-IPO RSU Scheme and/or the 2023 RSU Scheme
"SFO"	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
"Share(s)"	ordinary share(s) of US$0.0000005 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution No. 5 as set out in the notice of the Annual General Meeting
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the same meaning as defined in the Listing Rules
"substantial shareholder"	has the same meaning as defined in the Listing Rules
"Takeovers Code"	The Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong, as amended from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules which will come into effect on June 11, 2024 and as amended from time to time
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent

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

In this circular, the English names of the PRC entities marked with "*" are translations of their Chinese names, and are included herein for identification purposes only.

百奧家庭互動有限公司
BAIOO Family Interactive Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2100)

Executive Directors:
Mr. DAI Jian *(Chairman and Chief Executive Officer)*
Mr. WU Lili
Mr. LI Chong

Independent Non-executive Directors:
Ms. LIU Qianli
Dr. WANG Qing
Mr. MA Xiaofeng
Mr. WEI Kevin Cheng

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

Head Office:
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Guangdong
China 510640

Principal Place of Business in Hong Kong:
Room 1912, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

29 April 2026

To the Shareholders

Dear Sir/Madam,

(1) DECLARATION OF A SPECIAL DIVIDEND, (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED MORE THAN NINE YEARS, (3) PROPOSED RENEWAL OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, (4) PROPOSED RE-APPOINTMENT OF RETIRING AUDITOR, AND NOTICE OF ANNUAL GENERAL MEETING

1 INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 26 June 2026.

2 DECLARATION OF A SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board has recommended the payment of a special dividend of HK$0.012 per Share in respect of the year ended 31 December 2025. Conditional upon passing of the proposed ordinary resolution No. 2 as set out in the notice of Annual General Meeting by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from Friday, 10 July 2026 to Tuesday, 14 July 2026 (both dates inclusive) during which period no transfer of Shares will be registered and the special dividend is expected to be paid on Thursday, 30 July 2026. Shareholders registered under the Hong Kong branch register of members as of Tuesday, 14 July 2026 will be entitled to the special dividend. The special dividend will be paid in Hong Kong dollars. In order to determine the identity of the Shareholders who are entitled to the special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. Thursday, 9 July 2026.

3 PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED MORE THAN NINE YEARS

In accordance with article 84(1) of the Articles of Association, Mr. Li Chong, Ms. Liu Qianli and Mr. Wei Kevin Cheng shall retire by rotation at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to provision B.2.3 of Part 2 of the Corporate Governance Code, if an independent non-executive director has served an issuer for more than nine years, such independent non-executive director's further appointment should be subject to a separate resolution to be approved by the shareholders.

As at the Latest Practicable Date, Ms. Liu Qianli has served as an independent non-executive Director for more than nine years since her respective appointment in March 2014, a separate resolution will be proposed at the Annual General Meeting to further appoint Ms. Liu Qianli as an independent non-executive Director.

Notwithstanding that Ms. Liu Qianli has served as independent non-executive Director for more than nine years, the Board considers Ms. Liu Qianli is still independent and should be re-elected as an independent non-executive Director. As described in this circular, Ms. Liu Qianli holds independent directorship role in some other listed companies. She brings to the Board profound knowledge and experience, significant corporate governance expertise, high standards of integrity, commitment and diversity of thought. In addition, Ms. Liu Qianli does not have any management role in the Company or its subsidiaries, has no business relationship with the Group and, in the view of the Company, is free from any circumstances which will interfere with the exercise of her objective and independent judgment. There is no evidence to suggest that her tenure with the Company has had any impact on her independence. Accordingly, the Board and the Nomination Committee (upon consideration of all the aforementioned circumstances) are of the view that Ms. Liu Qianli is and will remain independent and will remain committed to her role as independent non-executive Director despite her long service with the Company.

The Company has in place a nomination policy (the "**Nomination Policy**") which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the re-election of each of Ms. Liu Qianli and Mr. Wei Kevin Cheng as an independent non-executive Director, the Nomination Committee and the Board have considered each of their respective contributions and services to the Company, and reviewed each of their respective expertise and professional qualifications to determine whether each of Ms. Liu Qianli and Mr. Wei Kevin Cheng satisfies the selection criteria under the Nomination Policy. The Nomination Committee and the Board consider that each of Ms. Liu Qianli and Mr. Wei Kevin Cheng has the required character and integrity to act as a director of the Company, and possesses broad and extensive experiences and professional knowledge in the fields of accounting, corporate governance, and legal and regulatory affairs to bring objective and independent judgement to the Board. The Nomination Committee and the Board also consider that each of Ms. Liu Qianli and Mr. Wei Kevin Cheng's extensive experiences can enhance the diversity, balance of skills and perspectives of the Board and are satisfied that each of Ms. Liu Qianli and Mr. Wei Kevin Cheng has devoted sufficient time in management in matters relating to the Group. The Board is of the opinion that Ms. Liu Qianli and Mr. Wei Kevin Cheng will continue to bring insightful perspectives to the Board with their knowledge and experiences.

The Company has received the annual written confirmations from Ms. Liu Qianli and Mr. Wei Kevin Cheng, respectively, confirming their independence in accordance with Rule 3.13 of the Listing Rules. In assessing the independence of each of Ms. Liu Qianli and Mr. Wei Kevin Cheng, the Nomination Committee and the Board have assessed and reviewed the annual written confirmation of independence given by each of them. The Nomination Committee and the Board also note that each of Ms. Liu Qianli and Mr. Wei Kevin Cheng (i) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company; (ii) is not involved in any relationships or circumstances which would interfere with the exercise of their respective independent judgement as an independent non-executive Director; and (iii) has been providing objective and independent views to the Company during their respective tenures of office. Based on the above, the Nomination Committee and the Board consider that each of Ms. Liu Qianli and Mr. Wei Kevin Cheng remains independent despite their respective years of service with the Company.

Having considered the professional qualifications of each of Ms. Liu Qianli and Mr. Wei Kevin Cheng, their respective independent scope of work in the past years and the current skill mix of the Board, the Nomination Committee and the Board consider that the continuous appointment of each of Ms. Liu Qianli and Mr. Wei Kevin Cheng as an independent non-executive Director will bring considerable stability to the Board, and each of Ms. Liu Qianli and Mr. Wei Kevin Cheng will continue to provide valuable advice to the business development of the Group and maintain a proper balance between the public and corporate interests, whilst having sufficient diversity for the Board to discharge its functions effectively.

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

4 PROPOSED RENEWAL OF GENERAL MANDATE TO REPURCHASE SHARES

At the 2025 Annual General Meeting, a general mandate was granted to the Directors to exercise all powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to repurchase Shares where appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the renewal of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury shares) as at the date of passing the proposed ordinary resolution No. 5 as set out in the notice of the Annual General Meeting. If the Company conducts a share consolidation or subdivision after the Share Repurchase Mandate has been granted at the Annual General Meeting, the maximum number of Shares that may be repurchased under the Share Repurchase Mandate as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same.

As at the Latest Practicable Date, the issued share capital of the Company of 2,867,174,000 Shares have been fully paid and the Company did not hold any treasury shares. Subject to the passing of the proposed ordinary resolution No. 5 approving the Share Repurchase Mandate and assuming that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, the maximum number of Shares which may be purchased pursuant to the Share Repurchase Mandate will be 286,717,400 Shares. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by 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 renewal of the Share Repurchase Mandate is set out in Appendix II to this circular.

5 PROPOSED RENEWAL OF GENERAL MANDATE TO ISSUE SHARES

At the 2025 Annual General Meeting, a general mandate was granted to the Directors to exercise all powers of the Company to allot, issue and deal with Shares or securities convertible to Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power. Such mandate will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to issue Shares or to sell or transfer treasury shares out of treasury, if and where appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the renewal of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares and to sell or transfer treasury shares out of treasury or securities convertible to Shares and to make an offer or agreement or grant an option (including but not limited to warrants, options, bonds, notes, securities and debentures conferring any rights to subscribe for or otherwise receive Shares) which would or might require the exercise of such power, during the period as set out in ordinary resolution No. 6 as set out in the notice of the Annual General Meeting of not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury shares) as at the date of passing of the relevant resolution. If the Company conducts a share consolidation or subdivision after the Issuance Mandate has been granted at the Annual General Meeting, the maximum number of Shares that may be issued under the Issuance Mandate as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same.

As at the Latest Practicable Date, the issued share capital of the Company of 2,867,174,000 Shares have been fully paid and the Company did not hold any treasury shares. Subject to the passing of the proposed ordinary resolution approving the Issuance Mandate and assuming that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, the Directors will be authorised to issue (or transfer out of treasury) a maximum of 573,434,800 Shares under the Issuance Mandate. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares (or transfer out of treasury) pursuant to the Issuance Mandate.

6 PROPOSED RE-APPOINTMENT OF RETIRING AUDITOR

The Board proposes to re-appoint PricewaterhouseCoopers as the auditor of the Company effective until the conclusion of the next annual general meeting of the Company subject to the approval of the Shareholders at the Annual General Meeting. The Board also proposes and recommends to the Shareholders to authorise the Board at the Annual General Meeting to fix the remuneration of PricewaterhouseCoopers as the auditor of the Company.

The estimated remuneration of PricewaterhouseCoopers for the year 2026, agreed with the auditor and determined based on the Group's business scale and complexity, expected audit scope and timeline, and required resources and professional expertise, is in a range of RMB3.53 million to RMB4.31 million.

7 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Pursuant to the Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. An announcement on the results of the poll will be published by the Company after the Annual General Meeting in the manner prescribed under 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 the Stock Exchange (www.hkexnews.hk) and the Company (www.baioo.com.hk). Whether or not you propose to attend the Annual General Meeting, you are requested to complete and sign in accordance with the instructions printed thereon and return, 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 at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable 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 if you so desire. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

How to vote at the AGM

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

(1) attend the AGM in person and vote at the AGM venue; or

(2) appoint the chairman of the AGM or other persons as your proxy to vote on your behalf. In appointing the chairman of the AGM as proxy, a Shareholder of the Company (whether individual or corporate) must give specific instructions as to voting in the form of proxy, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority at the office of the Company's Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 2:00 p.m. on Wednesday, 24 June 2026 (being not less than forty-eight (48) hours before the AGM), failing which the appointment will be treated as invalid.

Your proxy's authority and instruction will be revoked if you attend and vote in person at the AGM.

8 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.

9 RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the declaration of a special dividend, the proposed re-election of the retiring Directors and continuous appointment of an independent non-executive Director who has served more than nine years, the renewal of the Share Repurchase Mandate and the Issuance Mandate, and the re-appointment of the retiring auditor are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favour of the relevant resolutions, where applicable, to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
BAIOO Family Interactive Limited
DAI Jian
Chairman, Chief Executive Officer and Executive Director

The following are the particulars (as required by the Listing Rules) of the Directors proposed to be re elected at the AGM in accordance with the Articles of Association.

(1) Mr. Li Chong (李沖), aged 57, is a co-founder of our Group and has been appointed as our Chief Operating Officer from September 2009 to August 2021, and executive Director since September 2009. He is responsible for developing middle and long-term development strategies of the Group and identifying and securing high-end talents for the Group.

Mr. Li has more than 25 years of experience in the information technology industry. From March 2013 to June 2023, he served as the chairman of the supervisory board of Altratek Guangdong. From January 2008 to July 2009, he was one of the new project leaders of Altratek Guangdong, where he was responsible for the design and operations of the company's products. In particular, he was a key participant in the feasibility study and development of Aobi Island. Prior to that, he was the president of Guangzhou Aochuang Information Technology Co., Ltd.* (廣州市奧創信息技術有限公司) from October 2000 to December 2008, where he was responsible for the overall operations and management of the company.

Mr. Li received his master's degree in business management from Jinan University (暨南大學) in June 2000. He also received his master's degree in communications and electric systems and bachelor's degree in telecommunications engineering from Beijing University of Posts and Telecommunications (北京郵電大學) in April 1992 and July 1989, respectively.

Mr. Li has a service agreement ("**Mr. Li's Service Agreement**") with the Company pursuant to which he agreed to act as an executive Director for another term of three years commencing from 1 January 2017 (subject to re-election as and when required under the Articles of Association) and his appointment would be automatically renewed for successive period of three years until terminated in accordance with Mr. Li's Service Agreement.

Mr. Li is entitled to a director's fee of RMB960,000 per annum, determined by the Board after confirmation with the Remuneration Committee with reference to his experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies, previous director's fee provided by the Group and the performance of the Group. The Company may, at its sole discretion, grant RSUs to him from time to time, as determined by the Board and, consider and pay him a bonus of an amount as the Board may determine in light of the Company's business performance and his individual performance after confirmation with the Remuneration Committee and the Nomination Committee.

As at the Latest Practicable Date, Mr. Li (i) in his capacity as the founder and settlor of The Zhen Family Trust, is deemed to be interested in 114,816,360 Shares through a controlled corporation, LNZ Holding Limited, (ii) personal interests in 14,625,000 Shares, and (iii) 375,000 RSUs granted pursuant to the Post-IPO RSU Scheme of the Company (now governed by the rules of the 2023 RSU Scheme in lieu of the Post-IPO RSU Scheme), in aggregate, representing approximately 4.53% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Li (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save as disclosed above, Mr. Li has confirmed that there is no other information which is disclosable nor has he been 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 the Company is not aware of any other matters concerning Mr. Li's standing for re-election as executive Director that need to be brought to the attention of the Shareholders.

(2) Ms. Liu Qianli (劉千里), aged 50, was appointed as our independent non-executive Director on 18 March 2014.

Ms. Liu has over 22 years of experience in investment banking and corporate finance, including holding senior management positions at Phoenix New Media Limited (NYSE Stock Symbol: FENG), ChinaEdu Corp. and MainOne Information Technology Company Ltd. previously. She is currently an independent director of Luckin Coffee Inc. (OTC Symbol: LKNCY), and an independent non-executive director of XD Inc. (HKEX Stock Code: 2400) and Feiyu Technology International Company Limited (HKEX Stock Code: 1022).

Ms. Liu obtained her bachelor's degree of arts from Dartmouth College in 1997 and her MBA from the Massachusetts Institute of Technology Sloan School of Management in 2003.

Ms. Liu has a letter of appointment ("**Ms. Liu's Letter of Appointment**") with the Company pursuant to which she agreed to act as an independent non-executive Director for another term of three years commencing from 18 March 2023 (subject to re-election as and when required under the Articles of Association) until terminated in accordance with Ms. Liu's Letter of Appointment.

Ms. Liu is entitled to a director's fee of US$60,000 per annum, determined by the Board after confirmation with the Remuneration Committee with reference to her experience, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies, previous director's fee provided by the Group and the performance of the Group. The Company may, at its sole discretion, grant RSUs to her from time to time, as determined by the Board and, consider and pay her a bonus of an amount as the Board may determine in light of the Company's business performance and her individual performance after confirmation with the Remuneration Committee and the Nomination Committee.

As at the Latest Practicable Date, Ms. Liu has personal interests in 200,000 Shares, representing approximately 0.007% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, Ms. Liu (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save as disclosed above, Ms. Liu has confirmed that there is no other information which is disclosable nor has she been 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 the Company is not aware of any other matters concerning Ms. Liu's standing for re-election as an independent non-executive Director that need to be brought to the attention of the Shareholders.

(3) Mr. Wei Kevin Cheng (蔚成), aged 58, was appointed as our independent non-executive Director on 27 June 2023.

Mr. Wei is currently a partner of a company focused on corporate finance advisory business. Mr. Wei served as the chief financial officer from December 2007 to September 2013 of IFM Investments Limited, a real-estate services company headquartered in Beijing. IFM Investments Limited was delisted from NYSE in 2015. From 2006 to 2007, Mr. Wei served as the chief financial officer of Solarfun Power Holdings Co., Limited (ticker symbol: SOLF), a NASDAQ listed solar company (now known as Hanwha Q CELLS Co., Ltd. (ticker symbol: HQCL) (privatised in 2019)). From 1999 to 2005, Mr. Wei worked in the internal audit and risk management functions with the Asia Pacific regional or global coverage for multinational companies including LG Philips Displays International Ltd. (2003 to 2005) headquartered in Hong Kong. From 1991 to 1999, Mr. Wei worked with KPMG LLP and Deloitte Touche LLP in various audit and consulting roles between the United States of America and China.

Mr. Wei graduated from Central Washington University in June 1991, where he received his bachelor's degree (cum laude) with a double major in accounting and business administration. He is also a member of the American Institute of Certified Public Accountant.

Mr. Wei served as an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of the board of Alphamab Oncology (stock code: 9966), a company listed on the Main Board of the Stock Exchange from 12 December 2019 to 30 June 2025.

Mr. Wei has a letter of appointment ("**Mr. Wei's Letter of Appointment**") with the Company pursuant to which he agreed to act as an independent non-executive Director for another term of three years commencing from 1 July 2023 (subject to re-election as and when required under the Articles of Association) until terminated in accordance with Mr. Wei's Letter of Appointment.

Mr. Wei is entitled to a director's fee of US$60,000 per annum, determined by the Board after confirmation with the Remuneration Committee with reference to his experience, qualification, responsibility, workload, time devoted, contribution to the Group, emoluments paid by comparable companies, previous director's fee provided by the Group and the performance of the Group. The Company may, at its sole discretion, grant RSUs to him from time to time, as determined by the Board and, consider and pay him a bonus of an amount as the Board may determine in light of the Company's business performance and his individual performance after confirmation with the Remuneration Committee and the Nomination Committee.

As at the Latest Practicable Date, Mr. Wei does not have any personal interests in the issued share capital of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Wei (i) does not hold any other position with any members of the Group, (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company or other members of the Group, (iii) does not have any interest in the Shares of the Company or its associated corporations within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save as disclosed above, Mr. Wei has confirmed that there is no other information which is disclosable nor has he been 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 the Company is not aware of any other matters concerning Mr. Wei's standing for re-election as an independent non-executive Director that need to be brought to the attention of the Shareholders.

The following is an explanatory statement which provides all Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the proposed ordinary resolution No. 5 as set out in the notice of Annual General Meeting in relation to the Share Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company of 2,867,174,000 Shares have been fully paid, and the Company did not hold any treasury shares. As at the same date, there is no outstanding Options granted under the Pre-IPO Share Option Scheme as the Pre-IPO Share Option Scheme was expired on 18 June 2020. There are outstanding RSUs granted under the Post-IPO RSU Scheme of 1,260,000 Shares and there is no outstanding RSU granted under the Pre-IPO RSU Scheme and the 2023 RSU Scheme.

Subject to the passing of the proposed ordinary resolution No. 5 as set out in the notice of Annual General Meeting approving the renewal of the Share Repurchase Mandate and assuming that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, the maximum number of Shares which may be purchased pursuant to the Share Repurchase Mandate as at the date of passing the proposed ordinary resolution No. 5 as set out in the notice of the Annual General Meeting will be 286,717,400 Shares, representing 10% of the number of Shares in issue (excluding any treasury shares) as at the date of the Annual General Meeting (assuming the number of issued Shares remains unchanged following the Latest Practicable Date and prior to the date of the Annual General Meeting).

Subject to the passing of the proposed ordinary resolution No. 5 as set out in the notice of Annual General meeting, the Directors will be authorised to exercise the Share Repurchase Mandate during the period from the passing of the proposed ordinary resolution No. 5 as set out in the notice of Annual General Meeting until whichever is the earliest of the conclusion of the next annual general meeting of the Company; 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; or the revocation or variation of the Share Repurchase Mandate by ordinary resolution of the Shareholders in general meeting. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

2. REASONS FOR SHARE REPURCHASE

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

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company is empowered by its Articles of Association to repurchase Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as at 31 December 2025, being the date to which the last audited accounts of the Company were made up) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The Shares repurchased by the Company is to be treated as cancelled unless, subject to the Articles, the Directors resolve to hold such Shares in the name of the Company as treasure shares prior to the purchase.

5. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date quoted on the website of the Stock Exchange were as follows:

Month	**Highest** *HK$*	**Lowest** *HK$*
2025		
April	0.54	0.44
May	0.48	0.41
June	0.58	0.40
July	0.84	0.51
August	0.70	0.59
September	0.63	0.51
October	0.57	0.48
November	0.54	0.46
December	0.49	0.37
2026		
January	0.44	0.39
February	0.43	0.38
March	0.45	0.35
April *(up to the Latest Practicable Date)*	0.53	0.41

6. TAKEOVERS CODE IMPLICATIONS

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 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 Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

To the best knowledge of the Directors and according to the register of substantial shareholders' interests in Shares kept under section 336 of Part XV of the SFO, as at the Latest Practicable Date, Stmoritz Investment Limited, Bright Stream Holding Limited and LNZ Holding Limited were interested in, respectively, 691,222,180 Shares (representing approximately 24.11% of the total issued share capital of the Company), 365,596,180 Shares (representing approximately 12.75% of the total issued share capital of the Company), 114,816,360 Shares (representing approximately 4.00% of the total issued share capital of the Company). In the event that the Directors exercise the proposed Share Repurchase Mandate in full (and assuming that the issued share capital remains unchanged and the Company does not have any treasury shares), the shareholding of Stmoritz Investment Limited, Bright Stream Holding Limited and LNZ Holding Limited in the Company would be increased to approximately 26.79%, 14.17% and 4.45%, respectively. 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 Takeover Code or which will result in the aggregate number of Shares held by the public shareholders falling below the minimum requirement of public float by the Stock Exchange.

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

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

百奧家庭互動有限公司
BAIOO Family Interactive Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2100)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of BAIOO Family Interactive Limited (the "**Company**") will be held at R1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 2:00 p.m. on Friday, 26 June 2026 for considering and, if thought fit, passing (with or without amendments) the following purposes:

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

2. To declare a special dividend of HK$$0.012 per ordinary share of the Company (the "**Share(s)**") for the year ended 31 December 2025.

3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:

   (a) to re-elect Mr. Li Chong as an executive Director;

   (b) to re-elect Ms. Liu Qianli (who has served more than nine years) as an independent non-executive Director;

   (c) to re-elect Mr. Wei Kevin Cheng as an independent non-executive Director; and

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

4. To re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Board to fix its remuneration.

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

   "**THAT**:

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

(b) the aggregate number of Shares of the Company to be purchased pursuant to the approval in paragraph (a) of this resolution above shall not exceed 10% of the total number of the issued Shares of the Company (excluding any treasury shares) as at the date of this resolution and the said approval 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 an ordinary resolution of the shareholders of the Company in general meeting."

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

"**THAT**:

(a) subject to paragraph (c) of this resolution, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares out of treasury), to grant rights to subscribe for, or convert any securities into, Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or transferred out of treasury by the Directors pursuant to the mandate in paragraph (a) of this resolution, otherwise than pursuant to:

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

(ii) the exercise of options or restricted share units under schemes of the Company, or any other options, schemes or similar arrangements from the time being adopted by the Company;

(iii) the exercise of rights of the subscription or conversion under the terms of any warrants to be issued by the Company or any securities which are convertible into Shares; and

(iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued Shares (excluding any treasury shares) on the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of Shares; 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 an ordinary resolution of the Shareholders of the Company in general meeting.

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

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

"**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening the AGM (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of this resolution."

By Order of the Board
BAIOO Family Interactive Limited
DAI Jian
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 29 April 2026

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. 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 shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of him provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy form. A proxy need not be a shareholder of the Company.

3. In order to be valid, the completed 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 share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM 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 AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026.

5. For determining the entitlement to the proposed special dividend (subject to approval by the Shareholders at the AGM), the register of members of the Company will be closed from Friday, 10 July 2026 to Tuesday, 14 July 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed special dividend, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 9 July 2026.

6. Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

   (1) attend the AGM in person and vote at the AGM venue; or

   (2) appoint the chairman of the AGM or other persons as your proxy to vote on your behalf. In appointing the chairman of the AGM as proxy, a Shareholder of the Company (whether individual or corporate) must give specific instructions as to voting in the form of proxy, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority at the office of the Company's Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 2:00 p.m. on Wednesday, 24 June 2026 (being not less than forty-eight (48) hours before the AGM), failing which the appointment will be treated as invalid. Your proxy's authority and instruction will be revoked if you attend and vote in person at the AGM.

7. In the event of inconsistency, the English text of this notice shall prevail over the Chinese text.