
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in HashKey Holdings 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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HASHKEY
HashKey Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3887)

**PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED GRANTING OF GENERAL MANDATE TO
ISSUE SHARES;
PROPOSED GRANTING OF GENERAL MANDATE TO
REPURCHASE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of HashKey Holdings Limited to be held at 14th Floor, Three Exchange Square, 8 Connaught Place, Central, Hong Kong on Thursday, June 11, 2026 at 4:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting 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 Annual General Meeting (i.e. not later than 4:00 p.m. on Tuesday, June 9, 2026) (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (<https://group.hashkey.com>).

April 29, 2026

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 14th Floor, Three Exchange Square, 8 Connaught Place, Central, Hong Kong on Thursday, June 11, 2026 at 4:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 17 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“Company”	HashKey Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue and Resale Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to (i) allot, issue, and otherwise deal with additional Shares and (ii) sell and/or transfer Treasury Shares of not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution approving such grant

DEFINITIONS

“Latest Practicable Date”	April 24, 2026, being the latest practicable date for ascertaining certain information in this circular
“Listing Date”	December 17, 2025, on which dealings in the Shares first commenced on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China which, for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Pre-IPO Equity Incentive Plan”	the employee share option plan adopted by the Company on August 27, 2019 and further amended on August 17, 2023
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended from time to time
“Share(s)”	ordinary share(s) US\$0.00001 in the issued 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”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution approving such grant
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules, as amended from time to time

LETTER FROM THE BOARD

HASHKEY

HashKey Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3887)

Executive Director:

Dr. Xiao Feng

Non-executive Director:

Mr. Lu Weiding

Independent Non-executive Directors:

Mr. Chan Jessey Ting

Ms. Lin Lynn Zhihong

Mr. Huang Sidney Xuande

Registered Office:

89 Nexus Way

Camana Bay

Grand Cayman

KY1-9009

Cayman Islands

Headquarters and Principal Place of

Business in Hong Kong:

14th Floor, Three Exchange Square

8 Connaught Place

Central

Hong Kong

April 29, 2026

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED GRANTING OF GENERAL MANDATE TO
ISSUE SHARES;
PROPOSED GRANTING OF GENERAL MANDATE TO
REPURCHASE SHARES;
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 Thursday, June 11, 2026.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Article 108(a) of the Articles of Association, Dr. Xiao Feng and Mr. Lu Weiding will retire at the Annual General Meeting and Dr. Xiao and Mr. Lu, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF THE AUDITOR

The Board proposed to re-appoint KPMG as the auditor of the Company for the year ending December 31, 2026 and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration.

The estimated audit fee for the audit of the consolidated financial statements of the Group for the financial year ending December 31, 2026 is expected to be in the range of approximately HK\$9.5 million to HK\$12.5 million. The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and KPMG. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit and the time and resources deployed by the auditor. Furthermore, the estimated audit fee assumes there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit.

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting 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 (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution.

As at the Latest Practicable Date, there were 2,766,068,402 issued Shares and no Treasury Shares were held by the Company. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased

LETTER FROM THE BOARD

by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be authorised to repurchase a maximum of 276,606,840 Shares under the Share Repurchase Mandate.

The Share Repurchase Mandate, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

An explanatory statement containing information relating to the Share Repurchase Mandate as required pursuant to the Listing Rules is set out in Appendix II of this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue and Resale Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution.

As at the Latest Practicable Date, there were 2,766,068,402 issued Shares and no Treasury Shares were held by the Company. Subject to the passing of the ordinary resolution to approve the Issue and Resale Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be authorised to (i) allot, issue and deal with additional Shares and (ii) sell and/or transfer Treasury Shares up to a maximum of 553,213,680 Shares under the Issue and Resale Mandate.

The Issue and Resale Mandate, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

In addition, it is further proposed, by way of a separate ordinary resolution, that the Issue and Resale Mandate be extended so that the Directors be given a general mandate to issue (or transfer out of treasury) further number of Shares equal to the total number of Shares repurchased under the Share Repurchase Mandate.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 17 of this circular.

Pursuant to 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 decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results 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 Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (<https://group.hashkey.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, 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 possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 4 p.m. on Tuesday, June 9, 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

Treasury Shares, if any and registered under the name of the Company, and repurchased Shares pending cancellation, shall have no voting rights at the Annual General Meeting. For the avoidance of doubt, for the purpose of the Listing Rules, Treasury Shares, if any, pending withdrawal from and/ or transferring through CCASS shall not bear any voting rights at the Annual General Meeting. As at the Latest Practicable Date, there were no Shares repurchased pending cancellation and no Treasury Shares were held by the Company.

Pursuant to Rule 17.05A of the Listing Rules, trustees holding unvested Shares of the share schemes of the Company, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. As at the Latest Practicable Date, the number of unvested Shares held by the trustee of the share schemes of the Company was 359,562,682.

To the best knowledge and belief of the Directors having made all reasonable enquiries, save for the aforesaid trustee holding such number of unvested Shares for the share scheme of the Company, none of the Shareholders is required to abstain from voting on the resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Issue and Resale Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

HashKey Holdings Limited

Dr. Xiao Feng

*Chairman of the Board, Executive Director
and Chief Executive Officer*

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

(1) DR. XIAO FENG – EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD

Dr. Xiao Feng (肖風), aged 64, has served as a Director and the Chairman of the Board of the Company since January 2019 and was appointed the chief executive officer of our Company since May 2023. Dr. Xiao was re-designated as an executive Director in September 2025. Dr. Xiao is our founder and has been primarily responsible for the overall management of business operation, strategy and corporate development of the Company since the commencement of our Group's business in March 2018.

Dr. Xiao has over 30 years of significant work and management experience in the finance, asset management and securities management industry and is a pioneer in blockchain technologies in China. Dr. Xiao has served as the vice chairman of the board of directors and an executive director of China Wanxiang Holding Co., Ltd. (中國萬向控股有限公司) ("Wanxiang Holding") since January 2012. Wanxiang Holding system principally engages in equity investments in insurance, internet finance and other finance businesses. Dr. Xiao oversees the finance sector business of the group since January 2012. He has also served in various key positions in the other members of the Wanxiang Holding system. From April 1998 to December 2011, Dr. Xiao served as the president of Bosera Asset Management Co., Limited (博時基金管理有限公司). He had served key positions in other finance, asset management and securities management institutions including the Securities Management Office of Shenzhen from 1993 to 1998 and the securities management office of the People's Bank of China, Shenzhen Branch from 1992 to 1993.

Dr. Xiao has been appointed as an independent non-executive director and a member of the audit committee and the remuneration committee of Yunfeng Financial Group Limited (a company listed on the Stock Exchange, stock code: 376) since March 2019. Dr. Xiao obtained his bachelor's degree of arts in Chinese from Jiangxi Normal University (江西師範大學) in July 1983 and his doctoral degree in economics from Nankai University (南開大學) in July 2003.

As at the Latest Practicable Date, Dr. Xiao is deemed to be interested in 568,737,904 Shares pursuant to Part XV of the SFO, of which (i) 410,289,839 Shares are directly held by XChainX Limited (which is wholly owned by Dr. Xiao); and (ii) 158,448,065 Shares pursuant to share options granted to Dr. Xiao under the Pre-IPO Equity Incentive Plan.

Save as disclosed above, as at the Latest Practicable Date, Dr. Xiao did not (i) hold any other major appointment and professional qualification; (ii) hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) hold any position with the Company or any other member of the Group; or (iv) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Dr. Xiao has entered into a service contract with the Company on September 22, 2025 under which he agreed to act as executive Director for an initial term of three years commencing from the Listing Date. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Dr. Xiao is entitled to a remuneration of HK\$5,070,000 per annum (excluding other allowances) during his term of services and he is entitled to a discretionary bonus as may be determined by the Board and the Remuneration Committee at their discretion, having regard to the Company's and his performance respectively.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

(2) MR. LU WEIDING – NON-EXECUTIVE DIRECTOR

Mr. Lu Weiding (魯偉鼎), aged 54, has served as a Director since May 2023. He was re-designated as a non-executive Director in September 2025.

Mr. Lu has served as the executive director, president and chief executive officer of Wanxiang Group (萬向集團) since July 1994 and June 2005, respectively. Mr. Lu is also currently the chairman of the board of directors of Wanxiang Group. Mr. Lu has served as the chairman of the board of directors of China Wanxiang Holding since March 2007; the chairman of the board of directors of Minsheng Life Insurance Co., Ltd. (民生人壽保險股份有限公司) since May 2010; and the chairman of Lu Guanqiu San Nong Fu Zhi Fund (魯冠球三農扶志基金) since October 2018.

Mr. Lu obtained his master's degree in business administration from California Science and Technology University in the United States. Mr. Lu was qualified as a Senior Economist with the Ministry of Human Resources and Social Security of the PRC. Mr. Lu participated in the CEO Programme from China Europe International Business School.

As at the Latest Practicable Date, Mr. Lu is deemed to be interested in 1,668,993,595 Shares pursuant to Part XV of the SFO, of which (i) GDZ International Limited is wholly-owned by Mr. Lu; partnership interest in HashKey Fintech III is held as to 43.22% by GDZ International Limited as a limited partner; and Puxing Energy Limited is ultimately controlled by Mr. Lu as to over one third of its voting rights. Therefore, Mr. Lu is deemed to be interested in the 1,072,203,049 Shares, 17,632,797 Shares and 586,329 Shares held by GDZ International Limited, HashKey Fintech III and Puxing Energy Limited, respectively; and (ii) Mr. Lu is entitled to exercise, in accordance with the Pre-IPO Equity Incentive Plan, the voting rights attached to the 578,571,420 ESOP Shares underlying the options granted under the Pre-IPO Equity Incentive Plan.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lu did not (i) hold any other major appointment and professional qualification; (ii) hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) hold any position with the Company or any other member of the Group; or (iv) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Lu did not have any interests in the Shares or underlying Shares pursuant to Part XV of the SFO.

Mr. Lu has signed a letter of appointment with the Company on May 10, 2023 under which he agreed to act as non-executive Director for an initial term of three years commencing from the Listing Date. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Lu is not entitled to any remuneration during his term of services.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,766,068,402 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,766,068,402 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 276,606,840 Shares, representing 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the Annual General Meeting.

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.

Share repurchase 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 repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for Share Repurchase in accordance with its Memorandum and 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 disclosed in the audited consolidated financial statements of the Company for the year ended December 31, 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the 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.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from December 17, 2025 (the date of listing of the Shares on the Stock Exchange) up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2025		
December (<i>from the Listing Date</i>)	7.120	5.090
2026		
January	7.980	6.310
February	7.160	6.370
March	6.610	3.880
April (<i>up to the Latest Practicable Date</i>)	5.090	4.060

6. GENERAL

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

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

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

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

The Company may cancel such Shares repurchased or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury

shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

7. TAKEOVERS CODE

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 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 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Lu Weiding and GDZ International Limited would be increased to approximately 67.04% of the issued share capital of the Company. The Directors consider that such increase in shareholding is not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save as the aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of an exercise of the Share Repurchase Mandate.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the period from the Listing Date to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

HASHKEY

HashKey Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3887)

Notice is hereby given that the Annual General Meeting of HashKey Holdings Limited (the “**Company**”) will be held 14th Floor, Three Exchange Square, 8 Connaught Place, Central, Hong Kong on Thursday, June 11, 2026 at 4:00 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the Directors and auditor for the year ended December 31, 2025.
2. (a) To re-elect Dr. Xiao Feng as an executive director of the Company.

(b) To re-elect Mr. Lu Weiding as a non-executive director of the Company.
3. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the directors of the Company.
4. To re-appoint KPMG as auditor and to authorize the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

- (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 in general meeting.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares (including any sale or transfer of Treasury Shares (which shall have the meaning ascribed to it under the Listing Rules)) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) any issue of shares under a share scheme of the Company or similar arrangement for the time being adopted for the grant or issue to option holders of Share; and
 - (iii) 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 of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(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 in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“THAT conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (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 (including any sale or transfer of Treasury Shares) pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares (excluding Treasury Shares, if any) of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

Yours faithfully,

For and on behalf of the Board

HashKey Holdings Limited

Dr. Xiao Feng

*Chairman of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, April 29, 2026

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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 meeting is entitled to appoint a proxy/more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

For the avoidance of doubt and for the purposes of the Listing Rules, holders of Treasury Shares (if any) are not entitled to vote at the Company’s general meetings.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s 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 meeting (i.e. not later than 4:00 p.m. on Tuesday, June 9, 2026) (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting 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 meeting, the Register of Members of the Company will be closed from Monday, June 8, 2026 to Thursday, June 11, 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting will be Thursday, June 11, 2026. In order to be eligible to attend and vote at the Annual General Meeting, 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 Friday, June 5, 2026.
5. If a tropical cyclone warning signal number 8 or above is hoisted or is expected to be hoisted or a black rainstorm warning signal is in force or expected to be in force in Hong Kong at any time after 8:30 a.m. on the date of the Annual General Meeting, the meeting will be automatically postponed to a later date. The Company will post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company to notify shareholders of the date, time and location of the rescheduled meeting. The Annual General Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the meeting in adverse weather conditions.
6. There will be NO provision of refreshments and corporate gifts at the Annual General Meeting.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice: (i) Dr. Xiao Feng is an executive Director; (ii) Mr. Lu Weiding is a non-executive Director; and (iii) Mr. Chan Jessey Ting, Ms. Lin Lynn Zhihong and Mr. Huang Sidney Xuande are independent non-executive Directors.