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 Jiumaojiu International 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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Jiumaojiu International Holdings Limited
九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9922)

PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY AND PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF THE COMPANY AND PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY AND PROPOSED ADOPTION OF THE FOURTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY

A notice convening the 2026 AGM of Jiumaojiu International Holdings Limited to be held at meeting room of Jiumaojiu Group, 53/F, Zhujiang City Building, 15 Zhujiang West Road, Tianhe District, Guangzhou, PRC on Friday, June 5, 2026 at 2:30 p.m. is set out on pages 22 to 26 of this circular. A form of proxy for use at the 2026 AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jiumaojiu.com).

Whether or not you are able to attend the 2026 AGM, please complete and sign the accompanying 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 2026 AGM (i.e. not later than 2:30 p.m. on Wednesday, June 3, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish. For the avoidance of doubt, holders of Treasury Shares (if any) shall abstain from voting at the Company's general meeting.

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

May 7, 2026

CONTENTS

Page

Definitions 1

Letter from the Board

1. Introduction 3
2. Proposed Granting of the Repurchase and Issuance Mandates 4
3. Proposed Re-election of the Retiring Directors 5
4. Proposed Re-appointment of Auditor 5
5. Proposed Adoption of the Fourth Amended and Restated Memorandum and Articles of Association. 6
6. 2026 AGM and Proxy Arrangement 7
7. Recommendation 7
8. General Information 7

Appendix I – Explanatory Statement on the Repurchase Mandate 8

Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2026 AGM. 13

Appendix III – Explanatory Statement on Proposed Adoption of the Fourth Amended and Restated Memorandum and Articles of Association 17

Notice of the 2026 AGM 22

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

"2026 AGM"	the annual general meeting of the Company to be held at meeting room of Jiumaojiu Group, 53/F, Zhujiang City Building, 15 Zhujiang West Road, Tianhe District, Guangzhou, PRC on Friday, June 5, 2026 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 22 to 26 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 used within the Hong Kong Exchanges and Clearing Limited market system;
"Company"	Jiumaojiu International Holdings Limited 九毛九国际控股有限公司, an exempted 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 from time to time;
"Guangzhou Jiumaojiu"	Guangzhou Jiumaojiu Catering Chain Co., Ltd. (廣州九毛九餐飲連鎖有限公司), a company established in the PRC with limited liability on August 30, 2005 and an indirect wholly-owned subsidiary of the Company;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"HKSCC"	Hong Kong Securities Clearing Company Limited;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Issuance Mandate"	as defined in paragraph 2(b) of the Letter from the Board;

"Latest Practicable Date"	April 29, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"PRC"	the People's Republic of China;
"Repurchase Mandate"	as defined in paragraph 2(a) of the Letter from the Board;
"RMB"	Renminbi, the lawful currency of the PRC;
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
"Share(s)"	ordinary share(s) of a nominal or par value of US$0.0000001 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the authorized share capital of the Company;
"Shareholder(s)"	holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong;
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules;
"%"	per cent.

In this circular, the terms "close associate", "core connected person", "controlling shareholder", "subsidiary" and "substantial shareholder" shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

Jiumaojiu International Holdings Limited
九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9922)

Executive Directors:
Mr. Guan Yihong *(Chairman)*
Mr. He Chengxiao *(Chief Executive Officer)*
Ms. Cui Longyu
Mr. Su Danman

Independent Non-executive Directors:
Ms. Tang Zhihui
Ms. Zhu Rui
Ms. Wang Xiaomei

Registered Office:
Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

Principal Place of Business in Hong Kong:
Level 17, Tower I
Grand Century Place
193 Prince Edward Road West
Mongkok, Kowloon
Hong Kong

May 7, 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY AND PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF THE COMPANY AND PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY AND PROPOSED ADOPTION OF THE FOURTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2026 AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; (v) the re-appointment of the auditor; and (vi) the proposed adoption of the fourth amended and restated memorandum and articles of association of the Company.

2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on June 6, 2025, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not utilized, will lapse at the conclusion of the 2026 AGM.

In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the 2026 AGM to approve the granting of new general mandates to the Directors:

(a) to purchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, not exceeding 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing such resolution (i.e. not exceeding 139,178,270 Shares on the basis that the existing issued share capital of the Company of 1,391,782,700 Shares remains unchanged as at the date of the 2026 AGM) and the Company may hold the Shares so repurchased in treasury (the "**Repurchase Mandate**");

(b) to allot, issue or deal with Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing such resolution (i.e. not exceeding 278,356,540 Shares on the basis that the existing issued share capital of the Company of 1,391,782,700 Shares remains unchanged as at the date of the 2026 AGM) (the "**Issuance Mandate**"); and

(c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the 2026 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 8 and 9 of the notice of the 2026 AGM as set out on pages 22 to 26 of this circular.

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

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 112(a) of the existing Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. He Chengxiao, Ms. Tang Zhihui and Ms. Zhu Rui shall retire at the 2026 AGM. Being eligible, Mr. He Chengxiao, Ms. Tang Zhihui and Ms. Zhu Rui will offer themselves for re-election at the 2026 AGM.

The Nomination Committee of the Company 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, Procedures for the Nomination Committee to Nominate to the Board a Person as Director and the Company's corporate strategy.

The Nomination Committee has assessed the independence of the retiring independent non-executive Directors, Ms. Tang Zhihui and Ms. Zhu Rui, and is satisfied that both remain independent following a review of their annual written confirmations on the factors set out in Rule 3.13 of the Listing Rules. In recommending their re-election, the Nomination Committee considered their diverse professional backgrounds, qualifications, and other specific factors detailed in Appendix II to this circular. Their biographies illustrate how their unique expertise and skills, particularly in human resource management and marketing, contribute to the Board's overall diversity and bring valuable perspectives to the Board.

Besides, the Nomination Committee and the Board are satisfied with the contribution of Mr. He Chengxiao, Ms. Tang Zhihui and Ms. Zhu Rui to the Company. Both the Nomination Committee and the Board believed that they will continue to make contribution to the Board and continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of Mr. He Chengxiao as an executive Director, and Ms. Tang Zhihui and Ms. Zhu Rui as independent non-executive Directors.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of all retiring Directors proposed to be re-elected are set out in Appendix II to this circular.

4. PROPOSED RE-APPOINTMENT OF THE AUDITOR

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the AGM to re-appoint KPMG as the auditor of the Company for the year ending December 31, 2026 and until the next annual general meeting of the Company, to provide

annual financial report audit services or other related consultancy services for the year ending December 31, 2026, and to authorize the Board to fix their remuneration. The proposed remuneration is expected to be approximately RMB3,000,000 to RMB4,000,000.

The estimated remuneration 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 to be deployed by the auditor, including additional factors impacting the remuneration where applicable, such as adoption of new accounting standards, changes in audit scope due to acquisitions, etc.

Furthermore, the estimated remuneration assumes that there will be no additional 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.

5. PROPOSED ADOPTION OF THE FOURTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

On May 6, 2026, the Board announced that resolutions had been passed to propose the adoption (the "**Proposed Adoption**") of a new set of memorandum and articles of association ("**New M&AA**") to replace the existing third amended and restated memorandum and articles of association (the "**Existing M&AA**") of the Company. The New M&AA aligns the Company's constitutional documents with the amended Listing Rules and the latest Companies Act (as amended) of the Cayman Islands (the "**Companies Act**"). Key changes include provisions for hybrid general meetings (combining physical and virtual attendance) and electronic voting. Other housekeeping amendments have also been made to modernize the Company's constitutional documents, clarify and streamline specific provisions, and provide greater corporate governance flexibility, consistent with Cayman Island laws and current market practices.

The Proposed Adoption of New M&AA will be put forward to the Shareholders for consideration and approval by way of a special resolution at the 2026 AGM.

An explanatory statement, which contains a summary of the proposed changes under the New M&AA, is set out in Appendix III to this circular.

Full text of the New M&AA in English and Chinese, together with a comparison against the Existing M&AA in English, is available under the Investor Relations (Corporate Governance) section of the Company's website (https://ir.jiumaojiu.com/governance/index.html). The Chinese translation of the New M&AA has been prepared for reference only. In case there is any inconsistency between the English version and the Chinese version, the English version shall prevail. A copy of the New M&AA will also be available for inspection at the Company's principal place of business in Hong Kong at Level 17, Tower I, Grand Century Place, 193 Prince Edward Road West, Mong Kok, Kowloon, Hong Kong during normal business hours on any business day (excluding Saturday) from the date of this circular up to and including June 5, 2026.

6. 2026 AGM AND PROXY ARRANGEMENT

The notice of the 2026 AGM is set out on pages 22 to 26 of this circular. At the 2026 AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate, the re-election of the retiring Directors, the re-appointment of auditor and the adoption of the Fourth Amended and Restated Memorandum and Articles of Association.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2026 AGM. An announcement on the poll results will be made by the Company after the 2026 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the 2026 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jiumaojiu.com). Whether or not you are able to attend the 2026 AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's Share Registrar in Hong Kong, 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 holding the 2026 AGM (i.e. not later than 2:30 p.m. on Wednesday, June 3, 2026) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2026 AGM in person if you so wish and in such event, your proxy form shall be deemed to be revoked.

7. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate, the re-election of the retiring Directors, the re-appointment of the auditor and the adoption of the Fourth Amended and Restated Memorandum and Articles of Association are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2026 AGM.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I – Explanatory Statement on the Repurchase Mandate; Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2026 AGM; and Appendix III – Explanatory Statement on Adoption of the Fourth Amended and Restated Memorandum and Articles of Association.

Yours faithfully,
By order of the Board
Guan Yihong
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2026 AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company, the Group and the Shareholders.

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

On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the applicable laws of the Cayman Islands and the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,391,782,700 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the 2026 AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the 2026 AGM, i.e. being 1,391,782,700 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, 139,178,270 Shares, representing 10% of the total number of Shares in issue (excluding Treasury Shares) as at the date of the 2026 AGM.

3. FUNDING OF REPURCHASES

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

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2025) in the event that the 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 Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the 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, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, GYH J Limited held 548,457,000 Shares, representing approximately 39.41% of the total issued share capital of the Company (excluding Treasury Shares). GYH J Limited is owned as to 1% (10,000 voting shares) by Mr. Guan Yihong, the chairman of the Board, an executive Director of the Group, and as to 99% (990,000 non-voting shares) by GYH LIMITED. GYH LIMITED is wholly-owned by M.T.B. CLIENTS NOMINEES LIMITED, a nominee shareholder appointed by J.P. Morgan Trust Company (Bahamas) Limited (in its capacity as the trustee of the Guan Family Trust). The Guan Family Trust is a discretionary trust established by Mr. Guan Yihong as the settlor for the benefit of his family members. Accordingly, GYH J Limited is controlled as to 100% by Mr. Guan Yihong. On the basis that (i) the issued share capital of the Company (being 1,391,782,700 Shares) remains unchanged as at the 2026 AGM; and (ii) the shareholding interests held by GYH J Limited remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding interests of GYH J Limited would be increased up to approximately 43.79% of the total issued share capital of the Company (excluding Treasury Shares). The Directors consider that such an increase in shareholdings would give rise to an obligation for GYH J Limited, Mr. Guan Yihong and his spouse, Ms. Yang Sanyin, (all being presumed parties acting in concert under the Takeovers Code) to make a mandatory offer under the Takeovers Code. The Company does not have any intention to exercise the Repurchase Mandate to such an extent as would give rise to such an obligation.

In addition, the Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

6. STATUS OF REPURCHASED SHARES

The Company may cancel any repurchased Shares and/or hold them as Treasury Shares subject to market conditions and the capital management needs of the Company at the relevant time of the repurchases.

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 HKSCC 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. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, 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 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 Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules 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.

8. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange during each of the following months were as follows:

Month	Highest *HK$*	Lowest *HK$*
2025		
April	2.980	2.400
May	2.740	2.310
June	3.430	2.253
July	3.270	2.740
August	2.980	2.400
September	2.450	2.000
October	2.160	1.770
November	2.000	1.710
December	1.840	1.580
2026		
January	2.280	1.780
February	2.330	2.040
March	2.040	1.610
April (up to the Latest Practicable Date)	1.980	1.670

9. REPURCHASES OF SHARES MADE BY THE COMPANY

During the previous 6 months prior to the Latest Practicable Date, the Company has repurchased its Shares on the Stock Exchange as follows:

Date of Repurchase	No. of Shares Repurchased	Price per Share		Aggregate consideration paid *HK$*
		Highest *HK$*	Lowest *HK$*	
30 December, 2025	554,000	1.82	1.8	1,000,400
31 December, 2025	560,000	1.8	1.77	1,003,420
2 January, 2026	541,000	1.87	1.83	1,001,440
5 January, 2026	1,066,000	1.89	1.86	2,002,290
6 January, 2026	1,077,000	1.89	1.83	2,002,550
7 January, 2026	721,000	1.92	1.89	1,374,400
8 January, 2026	1,070,000	1.88	1.87	2,002,900
9 January, 2026	1,064,000	1.9	1.87	2,001,680
12 January, 2026	814,000	1.97	1.9	1,562,740
13 January, 2026	1,060,000	1.91	1.86	2,001,600
14 January, 2026	1,026,000	1.96	1.94	2,003,640
15 January, 2026	1,010,000	2	1.96	2,004,920
16 January, 2026	986,000	2.03	2.03	2,001,580

Date of Repurchase	No. of Shares Repurchased	Price per Share		Aggregate consideration paid
		Highest	Lowest	
		HK$	*HK$*	*HK$*
19 January, 2026	975,000	2.06	1.99	2,000,000
21 January, 2026	962,000	2.1	2.06	2,002,450
22 January, 2026	957,000	2.1	2.08	2,002,970
23 January, 2026	945,000	2.16	2.1	2,012,300
26 January, 2026	920,000	2.2	2.15	2,001,860
27 January, 2026	914,000	2.21	2.16	2,000,810
28 January, 2026	914,000	2.2	2.18	2,001,880
29 January, 2026	892,000	2.27	2.16	2,001,580
30 January, 2026	918,000	2.21	2.15	2,001,060
2 February, 2026	961,000	2.12	2.06	2,002,860
3 February, 2026	963,000	2.12	2.05	2,000,640
4 February, 2026	938,000	2.16	2.11	2,002,600
5 February, 2026	915,000	2.21	2.14	2,001,990
6 February, 2026	707,000	2.22	2.15	1,550,540
9 February, 2026	896,000	2.24	2.23	2,001,800
10 February, 2026	892,000	2.28	2.2	2,000,750
11 February, 2026	866,000	2.29	2.24	1,962,310
12 February, 2026	913,000	2.24	2.16	2,001,340
13 February, 2026	896,000	2.27	2.19	2,001,060
20 February, 2026	880,000	2.3	2.26	2,000,600
23 February, 2026	882,000	2.32	2.22	2,000,260
24 February, 2026	934,000	2.19	2.11	2,000,130
31 March, 2026	1,211,000	1.67	1.63	2,000,770
1 April, 2026	600,000	1.74	1.72	1,040,000
2 April, 2026	702,000	1.76	1.7	1,219,840
9 April, 2026	400,000	1.8	1.79	719,000
10 April, 2026	14,000	1.82	1.82	25,480
14 April, 2026	514,000	1.92	1.9	981,600
15 April, 2026	526,000	1.94	1.94	1,020,440
16 April, 2026	567,000	1.97	1.93	1,111,370
17 April, 2026	520,000	1.93	1.93	1,003,600
20 April, 2026	628,000	1.92	1.91	1,200,480
21 April, 2026	518,000	1.95	1.92	1,001,530
22 April, 2026	519,000	1.94	1.92	1,001,130
23 April, 2026	535,000	1.88	1.87	1,001,450
24 April, 2026	706,000	1.85	1.83	1,302,150
27 April, 2026	619,000	1.84	1.81	1,133,250
28 April, 2026	400,000	1.82	1.79	722,650
29 April, 2026	408,000	1.86	1.84	755,240
	40,976,000			82,755,330

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2026 AGM according to the Articles of Association, are provided below.

(1) Mr. He Chengxiao

Position and experience

Mr. He Chengxiao ("Mr. He"), aged 48, was appointed as our executive Director on July 2, 2020 and our Chief Executive Officer on March 1, 2024. He joined our Group in 2013 and has served as the general manager of Tai Er Catering, a subsidiary of our Company since November 2017. He is responsible for coordinating the brand management and operational business of our various brands. He has also served as the president of our Group. As of the Latest Practicable Date, Mr. He held 2.1% of the total issued share capital in MT BVI, which held approximately 2.0% of the total issued share capital in our Company. Mr. He served as the operation director of Guangzhou Jiumaojiu from November 2013 to October 2017. He has extensive experience in both brand and operation management. Before joining our Group, he worked at San Yuan McDonald's from July 1999 to November 2013, and served as an operations manager before leaving San Yuan McDonald's. Mr. He graduated from Guangdong University of Foreign Studies (廣東外語外貿大學) in 1999, specializing in international finance.

Mr. He has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service and director's emoluments

Pursuant to the service agreement entered into between Mr. He and the Company, his current term of office is 3 years from July 2, 2020, and the service agreement was renewed with the same terms. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said service agreement, Mr. He is entitled to receive an annual salary of RMB1,200,000. The emoluments of Mr. He are determined by the Board by reference to his performance, experience and responsibilities and the Company's remuneration policy.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. He does not have any relationships with other directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. He personally held 4,615,000 share options of the Company attaching thereto the rights to subscribe for 4,615,000 Shares, representing approximately 0.33% of the issued share capital of the Company. He also held 170,000 Shares, representing approximately 0.012% of the issued share capital of the Company. Save as disclosed above, Mr. He was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

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

As far as the Directors are aware, there is no information of Mr. He to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. He that need to be brought to the attention of the Shareholders.

(2) Ms. Tang Zhihui

Position and experience

Ms. Tang Zhihui ("Ms. Tang"), aged 57, was appointed as an independent non-executive Director on April 16, 2021. She is primarily responsible for providing independent advice and judgment to the Board. She has extensive experience in human resource management and held various senior level positions in listed companies. She previously served as a vice president of JD.com, Inc. (NASDAQ: JD) from 2014 to 2017 responsible for human resources function and as a vice president of Renren Inc. (NYSE: RENN) from 2007 to 2013 responsible for human resources function. Ms. Tang obtained a bachelor of arts degree from Wuhan University in July 1990.

Ms. Tang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service and director's emoluments

Pursuant to the letter of appointment issued by the Company to Ms. Tang, she has been appointed for a term of 3 years from April 16, 2021, and the service agreement was renewed with the same terms. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said letter of appointment, Ms. Tang is entitled to a director's fee of RMB120,000 per annum. The emoluments of Ms. Tang are determined by the Board by reference to her performance, experience and responsibilities and the Company's remuneration policy.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Tang does not have any relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Tang was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

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

As far as the Directors are aware, there is no information of Ms. Tang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Tang that need to be brought to the attention of the Shareholders.

(3) Ms. Zhu Rui

Position and experience

Ms. Zhu Rui ("Ms. Zhu"), aged 51, was appointed as an independent non-executive Director on April 16, 2021. She is primarily responsible for providing independent advice and judgment to the Board. She has extensive knowledge in branding, consumer behavior, consumer information processing and psychology and corporate social responsibility. Ms. Zhu has been a Professor of Marketing of Cheung Kong Graduate School of Business and a Director of the Social Innovation and Business for Good Centre of Cheung Kong Graduate School of Business from 2013 to present. Prior to that, Ms. Zhu was an associate professor at the University of British Columbia, Canada, from 2005 to 2013 and an assistant professor at Rice University, the United States, from 2003 to 2005. Ms. Zhu received her Ph.D. in Business Administration from University of Minnesota, the United States, in 2003. Ms. Zhu has been appointed as an independent director of ATRenew Inc. (a company listed on The New York Stock Exchange, NYSE: RERE) in May 2022 and an independent non-executive director of Yankuang Energy Group Company Limited (a company dually listed on Stock Exchange (stock code: 1171) and the Shanghai Stock Exchange (stock code: 600188) in June 2023.

Length of service and director's emoluments

Pursuant to the letter of appointment issued by the Company to Ms. Zhu, she has been appointed for a term of 3 years from April 16, 2021, and the service agreement was renewed with the same terms. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said letter of appointment, Ms. Zhu is entitled to a director's fee of RMB120,000 per annum. The emoluments of Ms. Zhu are determined by the Board by reference to her performance, experience and responsibilities and the Company's remuneration policy.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Zhu does not have any relationships with other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Zhu was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

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

As far as the Directors are aware, there is no information of Ms. Zhu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Zhu that need to be brought to the attention of the Shareholders.

The Existing M&AA will be replaced in their entirety by the New M&AA. Set out below are the major proposed amendments to the Existing M&AA, which have been incorporated in the New M&AA.

(a) Update to the Memorandum of Association to reflect the latest Cayman Islands Companies Act (New Memorandum Sections 3, 4, 6, 7 and 9)

The New M&AA has been updated to align with the current provisions of the Companies Act.

New Section 3 in the Memorandum of Association provides that the objects of the Company are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Act.

New Section 4 in the Memorandum of Association provides that the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Companies Act.

New Section 6 in the Memorandum of Association contains a standard restricted trading provision applicable to an exempted company incorporated in the Cayman Islands, confirming that the Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of its business carried on outside the Cayman Islands; provided that nothing in this Section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.

New Section 7 in the Memorandum of Association clarifies that the liability of shareholders is limited to the amount, if any, unpaid on the shares respectively held by them, expanding upon the existing statement that the liability of members is limited.

New Section 9 in the Memorandum of Association permits the Company to exercise the power contained in Section 206 of the Companies Act to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

(b) Electronic and hybrid general meetings (New Articles 67 to 74, 76, 82, 83, 86 and 102)

The New M&AA incorporates new and updated provisions allowing the Company to hold fully virtual (electronic) general meetings, hybrid general meetings (combining physical attendance and electronic participation), or physical general meetings in any part of the world and at one or more locations, as determined by the Board. New definitions including "electronic meeting", "hybrid meeting", "physical meeting", "electronic facilities" and "Principal Meeting Place" have been introduced to facilitate this flexibility. Any Shareholder

or any proxy physically attending in any such way and any Shareholder or any proxy virtually attending in any electronic meeting or any hybrid meeting in any such way is deemed to be present at and shall be counted in the quorum of the meeting.

New Article 70 empowers the chairman of a general meeting to adjourn the meeting (including indefinitely) if electronic facilities become inadequate, the meeting cannot be conducted in an orderly manner, or disruption occurs, and provides that all business conducted up to the time of such adjournment shall remain valid.

New Article 71 permits the Board and the chairman of a meeting to implement reasonable security and procedural measures for meetings held by electronic means.

New Article 72 confirms that any inability of a person to attend or participate by electronic facilities shall not invalidate the proceedings or resolutions passed at the meeting.

New Article 102(a) provides that the Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under the New M&AA) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information referred to in the New M&AA is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with the New M&AA or if no electronic address is so designated by the Company for the receipt of such document or information.

(c) Clarification of register maintenance and closure (New Articles 18 and 48)

The New M&AA introduces a new definition of "Principal Register" and "Branch Register" to distinguish between the principal register of members and any branch register(s) established by the Company.

New Article 18(d) permits the Board to close the Register (whether the Principal Register or any Branch Register) at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, in line with section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). New Article 48 provides that the registration of transfers of Shares may be suspended when the Register is closed in accordance with the new Article 18(d).

(d) Transmission of Shares (New Articles 49 to 51)

The New M&AA simplifies the provisions relating to transmission of Shares upon the death or bankruptcy of a Shareholder. New Article 51 provides that a person becoming entitled to a Share by reason of death or bankruptcy shall be entitled to dividends and other advantages, but shall not, before being registered as a Shareholder, be entitled to exercise any voting rights at general meetings of the Company.

(e) Streamlining of board proceedings and clarification of directors' voting rights on interested contracts (New Articles 147 to 160)

The New M&AA revises and streamlines the provisions governing board proceedings. New definitions and updated provisions have been introduced to simplify board operations. New Article 150 provides that subject to declaration of interest, a director may vote in respect of any contract or proposed contract or arrangement notwithstanding that they may be interested therein, and if they do so their vote shall be counted and they may be counted in the quorum. This replaces the previous regime under the Existing M&AA which contained a general prohibition on interested directors voting, subject to various exceptions.

Other consequential amendments have been made to the board proceedings provisions, including the simplification of notice requirements, quorum calculation, written resolutions and committee procedures.

(f) Delegation of authority to capitalise reserves to the Board (New Article 171)

The New M&AA amends the procedure for capitalisation of reserves. Under the Existing M&AA, capitalisation (including the allotment of bonus shares) required an ordinary resolution of the Shareholders in general meeting upon the recommendation of the Board.

New Article 171 empowers the Board to resolve on such capitalisation directly, without Shareholders' approval subject to the Companies Act and the New M&AA. The New M&AA also expands the scope of applicable reserves and permits the Board to apply capitalised sums to pay up unpaid amounts on existing Shares or to allot new fully paid Shares or debentures to Shareholders.

(g) Dissemination of corporate communications and service of notices (New Articles 198 to 204)

The New M&AA updates the notice provisions to reflect the increasing use of electronic communications. New Article 198(b) permits notices to be served by website publication (on both the Company's and the HK Stock Exchange's websites) with notification to Shareholders. New Article 199(a) allows overseas Shareholders to provide an electronic address for service of notices. New M&AA 199(b) and (c) set out alternative service methods and deemed waiver rules for Shareholders who fail to provide a correct and functional address (postal or electronic). New Article 199(d) adds that notwithstanding any election by a Shareholder from time to time to receive any notice or document through electronic means, such Shareholder may, at any time, require the Company to send to such Shareholder, in addition to an electronic copy thereof, a printed copy of any notice or document which such Shareholder is entitled to receive in such person's capacity as a Shareholder. New Article 200 clarifies the deemed service dates for different delivery methods, including a rule for website publication.

(h) Winding up provisions (New Articles 206 and 207)

The New M&AA has been revised to clarify the winding up procedures of the Company. New Article 206 provides that the Company may at any time and from time to time be wound up voluntarily by special resolution, and that the liquidator shall apply the assets of the Company in such manner and order as they think fit in satisfaction of creditors' claims. It also provides that the Directors shall have no authority to present a winding up petition on behalf of the Company without the sanction of a resolution passed by the Company in general meeting. New Article 207 updates the provisions for division of assets among Shareholders on a winding up, providing that such division may be sanctioned by an Ordinary Resolution, rather than a Special Resolution as previously required.

(i) Updates to indemnification provisions (New Articles 208 and 209)

The New M&AA expands and modernises the indemnification provisions for directors and officers. New Article 208 provides an indemnity out of the assets and funds of the Company for each director (including alternate directors), the secretary, and other officers (each an "**Indemnified Person**") against all costs, expenses, losses, damages or liabilities incurred or sustained by such Indemnified Person, other than by reason of their own dishonesty, wilful default or fraud as determined by a court. The indemnity expressly covers costs and expenses incurred in defending civil proceedings (whether successfully or otherwise).

New Article 209 further provides that no Indemnified Person shall be liable for any loss occasioned by any negligence, default, breach of duty, error of judgement or oversight on their part, unless the same arises from their own dishonesty, wilful default or fraud as determined by a court.

(j) Consequential and housekeeping amendments

Various other consequential and housekeeping amendments have been made throughout the New M&AA, including the renumbering of articles as a result of the insertion and deletion of certain provisions, minor drafting changes to improve consistency and clarity, and the use of gender-neutral language.

The New M&AA also incorporates other minor changes which are for clarity and consequential amendments in line with the above proposed amendments.

Jiumaojiu International Holdings Limited
九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9922)

NOTICE IS HEREBY GIVEN that an annual general meeting of Jiumaojiu International Holdings Limited (the "**Company**") (the "**2026 AGM**") will be held at meeting room of Jiumaojiu Group, 53/F, Zhujiang City Building, 15 Zhujiang West Road, Tianhe District, Guangzhou, PRC on Friday, June 5, 2026 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider, adopt and receive the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended December 31, 2025;

2. To declare a final dividend of HKD0.02 per ordinary share of the Company for the year ended December 31, 2025;

3. To re-elect Mr. He Chengxiao as an executive director of the Company;

4. To re-elect Ms. Tang Zhihui as an independent non-executive director of the Company;

5. To re-elect Ms. Zhu Rui as an independent non-executive director of the Company;

6. To authorize the board of directors of the Company to fix the respective directors' remuneration;

7. To re-appoint KPMG as auditor of the Company and to authorize the board of directors of the Company to fix auditor's remuneration;

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

   "**THAT**:

   (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited or on another stock exchange recognized by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws, and, if permitted under the Listing Rules, to determine whether such shares of the Company repurchased shall be held as treasury shares by the Company or otherwise be

cancelled subject to and in accordance with all applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;

(b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares of the Company) as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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

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

(ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and

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

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

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company (including any sale and transfer of treasury shares of the Company) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the directors of the Company 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 total number of shares allotted or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to the approval in paragraph (a) above (including any sale and transfer of treasury shares of the Company), otherwise than pursuant to:

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

(ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company;

(iii) the exercise of options under a share option scheme of the Company; 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 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 of the Company) as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and

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

"**Rights Issue**" means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company 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).”; and

10. 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 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (including any sale and transfer of shares out of treasury that are held as treasury shares) by the directors of the Company pursuant to such general mandate of the total number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company (excluding treasury shares of the Company) as at the date of passing this resolution.”.

SPECIAL RESOLUTION

11. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution of the Company:

“**THAT** the amended memorandum and articles of association of the Company (a copy of which has been produced to the meeting and initialled by the chairman of the meeting for the purpose of identification) be adopted as the new memorandum and articles of association of the Company (the “**Fourth Amended and Restated Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting and that any director or company secretary of the Company be and is hereby authorized to do all things necessary to implement the adoption of the Fourth Amended and Restated Memorandum and Articles of Association.”

By order of the Board
Guan Yihong
Chairman

May 7, 2026

Notes:

a. Any member of the Company entitled to attend and vote at the 2026 AGM is entitled to appoint a proxy to attend and vote instead of him/her/it. For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to vote at the 2026 AGM. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

b. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Share Registrar in Hong Kong (i.e. 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 2026 AGM (i.e. not later than 2:30 p.m. on Wednesday, June 3, 2026) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the 2026 AGM and, in such event, the form of proxy shall be deemed to be revoked.

c. To ascertain shareholders' eligibility to attend and vote at the 2026 AGM, the register of members of the Company will be closed from Tuesday, June 2, 2026 to Friday, June 5, 2026 (both days inclusive), during which period no share transfer will be effected. The record date will be Friday, June 5, 2026. In order to qualify for attending and voting at the 2026 AGM, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are 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 no later than 4:30 p.m., on Monday, June 1, 2026.

d. To ascertain shareholders' entitlement to the proposed final dividend upon passing of ordinary resolution no. 2 set out in the Notice, the register of members of the Company will be closed from Thursday, June 11, 2026 to Friday, June 12, 2026 (both days inclusive), during which period no share transfer will be effected. The record date will be Friday, June 12, 2026. The proposed final dividend will be paid to the Shareholders whose names appear on the register of members of the Company on Friday, June 12, 2026. In order to qualify for entitlement to the proposed final dividend, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are 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 no later than 4:30 p.m., on Wednesday, June 10, 2026.

e. References to time and dates in the Notice are to Hong Kong time and dates.