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

If you have sold or transferred all your shares in **BUTONG GROUP**, you should at once hand this circular with the accompanying 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 the transferee.

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BeBeBus

BUTONG GROUP

不同集团

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6090)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
(INCLUDING SALE OR TRANSFER OF TREASURY SHARES)
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of BUTONG GROUP to be held physically at 10:00 a.m. on Friday, June 5, 2026 at 4/F, Building 10, Lane 28, Danba Road, Putuo District, Shanghai, PRC is set out on pages 19 to 23 of this circular.

A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.butong.com). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the annual general meeting.

All times and dates specified herein refer to Hong Kong local times and dates.

May 14, 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 physically at 10:00 a.m. on Friday, June 5, 2026 at 4/F, Building 10, Lane 28, Danba Road, Putuo District, Shanghai, PRC or any adjournment thereof, the notice of which is set out on pages 19 to 23 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“BeBeBus Technology”	BeBeBus IOT Technology (Shanghai) Co., Ltd. (布童物聯網科技(上海)有限公司), a company established in the PRC with limited liability on November 14, 2018 and an indirect wholly owned subsidiary of the Company
“Board”	the board of Directors
“Boyan Holdings”	Boyan Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on May 21, 2024 and one of the controlling Shareholders of the Company
“Cayman Companies Act”	the Companies Act of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“CCASS”	has the meaning ascribed to it under the Listing Rules
“Company”	BUTONG GROUP 不同集团, an exempted company incorporated in the Cayman Islands with limited liability on August 2, 2023
“controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, shall include WANGBOYAN, Boyan Holdings, WWANG, and Mr. Wang Wei
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares and/or to sell or transfer treasury shares of the Company not exceeding 20% of the number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	May 6, 2026, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	September 23, 2025 on which the Shares are listed and from which dealings therein are permitted to take place on the Hong Kong Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of nominal value of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollar, the lawful currency of the United States
“WANGBOYAN”	WANGBOYAN HOLDING INC, a company incorporated in the British Virgin Islands with limited liability on July 28, 2023 and one of the controlling Shareholders of the Company
“WWANG”	WWANG HOLDING INC, a company incorporated in the British Virgin Islands with limited liability on July 25, 2023 and one of the controlling Shareholders of the Company
“%”	per cent.

LETTER FROM THE BOARD

BeBeBus

BUTONG GROUP

不同集团

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6090)

Executive Directors:

Mr. Wang Wei

Ms. Shen Ling

Mr. Yan Dong

Independent non-executive Directors:

Mr. Yan Jianjun

Mr. Yu Chun Kau

Ms. Chan Wing Ki

Registered office:

The offices of ICS Corporate Service
(Cayman) Limited

Palm Grove Unit 4, 265 Smith Road

George Town, P.O. Box 52A

Edgewater Way #1653

Grand Cayman KY1-9006

Cayman Islands

*Headquarters and principal place of
business in the PRC:*

3-4/F, Building 10, Lane 28

Danba Road

Putuo District

Shanghai

PRC

*Principal place of business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

May 14, 2026

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
(INCLUDING SALE OR TRANSFER OF TREASURY SHARES)
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the information of the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of auditor of the Company.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES (INCLUDING SALE OR TRANSFER OF TREASURY SHARES)

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares and/or to sell or transfer treasury shares of the Company, approval is to be sought for the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue new Shares and/or to sell or transfer treasury shares of the Company. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares and/or to sell or transfer treasury shares of the Company not exceeding 20% of the number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, the issued share capital of the Company (including 465,900 treasury shares) comprised 90,751,378 Shares. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue new Shares and/or to sell or transfer treasury shares of the Company involving a maximum of 18,057,095 new Shares.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares purchased by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional number shall not exceed 10% of the number of issued Shares as at the date of the passing of the General Mandate and Repurchase Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares not exceeding 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company (including 465,900 treasury shares) comprised 90,751,378 Shares. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 9,028,547 existing Shares.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consists of six Directors: three executive Directors, namely Mr. Wang Wei, Ms. Shen Ling and Mr. Yan Dong; and three independent non-executive Directors, namely Mr. Yan Jianjun, Mr. Yu Chun Kau and Ms. Chan Wing Ki.

Pursuant to article 15.1 of the Articles of Association, one-third of the Directors for the time being (or, if such number is not 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 shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to article 15.5 of the Articles of Association shall not be taken into account in determining the number and identity of Directors to retire by rotation. A retiring Director shall retain office until the close of the annual general meeting at which he/she retires and shall be eligible for re-election at such meeting.

Pursuant to article 15.5 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting.

Accordingly, Mr. Wang Wei, Ms. Shen Ling, Mr. Yan Dong, Mr. Yan Jianjun, Mr. Yu Chun Kau and Ms. Chan Wing Ki will retire from office at the Annual General Meeting, and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

Details of the above-named Directors who are proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Each of Mr. Yan Jianjun, Mr. Yu Chun Kau and Ms. Chan Wing Ki has given a confirmation of his/her independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee assessed and reviewed the independence of Mr. Yan Jianjun, Mr. Yu Chun Kau and Ms. Chan Wing Ki. The Nomination Committee and the Board are of the view that they have satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

The Board and the Nomination Committee had reviewed the proposal for re-election of each of Mr. Wang Wei, Ms. Shen Ling, Mr. Yan Dong, Mr. Yan Jianjun, Mr. Yu Chun Kau and Ms. Chan Wing Ki as Directors, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

As set out above and in Appendix I to this circular, the Nomination Committee considers that the independent non-executive Directors, namely Mr. Yan Jianjun, Mr. Yu Chun Kau and Ms. Chan Wing Ki, possess extensive experience in their respective fields. Their diversified and complementary educational backgrounds, professional knowledge and experience will

LETTER FROM THE BOARD

continue to contribute valuable opinions, insights, skills and expertise to the effective and efficient operation of the Board. Accordingly, the Nomination Committee is of the view that they are invaluable members of the Board, and that their re-appointment will continue to enhance the diversity of the Board and is aligned with the business needs of the Company.

In view of the above, the Board recommends each of the retiring Directors to be re-elected as a Director at the Annual General Meeting.

RE-APPOINTMENT OF AUDITOR

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint KPMG as the external auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and to authorize the Board to fix its remuneration for the year ending December 31, 2026.

The estimated audit fee for the audit of the consolidated financial statements of the Group for the financial year ending December 31, 2026, including interim review and statutory audit of subsidiaries, is expected to be approximately RMB3.7 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.

The re-appointment of the auditor of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the aforesaid re-appointment be submitted and proposed for Shareholders' approval at the Annual General Meeting. As KPMG is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending December 31, 2026 could be performed more efficiently by KPMG, which is in the best interests of the Company and the Shareholders as a whole.

ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

Set out on pages 19 to 23 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the auditor of the Company.

LETTER FROM THE BOARD

For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from June 2, 2026 to June 5, 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all shares transfers documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on June 1, 2026. Shareholders whose names appear on the register of members of the Company on June 5, 2026 will be eligible to attend and vote at the Annual General Meeting.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.butong.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 10.5 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting may in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for (i) the granting to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the auditor of the Company are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the annual general meeting.

Yours faithfully
By order of the Board
BUTONG GROUP
不同集团
Mr. Wang Wei
Chairman of the Board

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, nor has any directorships in any other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

DIRECTOR CANDIDATES

Executive Directors

Mr. Wang Wei (汪蔚), aged 40, was appointed as the chairman of the board of directors of BeBeBus IOT Technology (Shanghai) Co., Ltd. (布童物聯網科技(上海)有限公司) (“**BeBeBus Technology**”), a wholly owned subsidiary of the Company, on November 14, 2018 and as a Director on August 2, 2023. He was appointed as chairman of the Board and re-designated as an executive Director on December 31, 2024. Mr. Wang is the founder of our Group and is responsible for overseeing the strategic planning, global business expansion, and product R&D of our Group. Since the inception of our Group, Mr. Wang has played a vital role in the development and success of our business. He also serves as a director of BeBeBus Technology.

Mr. Wang has abundant experience in consumer brand positioning and communication, product positioning based on user behavior research, creating top-selling products, brand management, and corporate strategic positioning. From 2011 to 2018, he served as the chief executive officer of Kunshan Xinbeiye Commerce Co., Ltd. (昆山新貝怡商貿有限公司), a company specializing in the wholesale and distribution of nursery products. During his tenure, Mr. Wang gained valuable experience in product positioning, consumer profiling, sales strategies design and execution, and marketing analysis.

Mr. Wang became a member of the Forbes Global Alliance (福布斯環球聯盟) in December 2022. He was also recognized as an Outstanding Individual for Regional Development Contribution in Putuo District (普陀區區域發展貢獻先進個人) by the CPC Shanghai Putuo District Committee (中共上海市普陀區委員會) and the People’s Government of Shanghai Putuo District (上海市普陀區人民政府) in September 2022.

Mr. Wang completed the courses of executive master's degree in business administration from the Hong Kong University of Science and Technology (香港科技大學). He is also pursuing a doctoral degree in business administration at the Hong Kong Polytechnic University (香港理工大學).

Mr. Wang has entered into a service contract with the Company for a term of three years commencing from the date of appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Mr. Wang is entitled to a discretionary bonus but is not entitled to any director's fee, which has been determined by the remuneration committee of the Company and the Board with reference to his performance, duties and responsibilities with the Company and prevailing market condition.

As at the Latest Practicable Date, Mr. Wang was deemed to be interested in 49,356,102 Shares within the meaning of Part XV of the SFO.

Ms. Shen Ling (沈凌), aged 46, was appointed as a director of BeBeBus Technology on October 13, 2020 and as a Director on January 9, 2024. She was re-designated as an executive Director on December 31, 2024. Ms. Shen was also appointed as our chief executive officer on May 13, 2019. Ms. Shen is the co-founder of our Group and is responsible for overseeing the operations management, sales and marketing, and business development of our Group. She also serves as the general manager of BeBeBus Technology.

Ms. Shen has extensive experience in sales and marketing in the nursery product industry. From May 2006 to April 2019, she served as the sales director of Ningbo MAX-INF Baby Product Co., Ltd. (寧波英孚嬰童用品有限公司), primarily responsible for sales and marketing, channel expansion and overall management in China. During her tenure, Ms. Shen gained valuable experience in establishing and maintaining sales and marketing system, developing promotion strategies, conducting market research, and managing sales efforts.

Ms. Shen was recognized as an Outstanding Individual in Putuo District (普陀區先進個人) by the People's Government of Putuo District, Shanghai (上海市普陀區人民政府) in December 2022. She was also elected as a member of the council of Ningbo Chamber of Commerce in Shanghai (上海市寧波商會) in December 2022.

Ms. Shen obtained a bachelor's degree in international economics and trade through distance learning from Hunan University of Technology (湖南工業大學) in June 2023.

Ms. Shen has entered into a service contract with the Company for a term of three years commencing from the date of appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Ms. Shen is entitled to a discretionary bonus but is not entitled to any director's fee, which has been determined by the remuneration committee of the Company and the Board with reference to her performance, duties and responsibilities with the Company and prevailing market condition.

As at the Latest Practicable Date, Ms. Shen was deemed to be interested in 5,400,000 Shares within the meaning of Part XV of the SFO.

Mr. Yan Dong (顏棟), aged 53, was appointed as our executive Director on December 31, 2024. Mr. Yan is responsible for overseeing the corporate governance and board affairs of our Group. Mr. Yan joined our Group on June 1, 2023 and has been serving as our board secretary since then.

Mr. Yan has abundant experience in corporate finance and equity investment. From January 2017 to April 2018, he served as the vice president of Guangzhou Sidea Holding Co., Ltd. (廣州五行控股有限公司), primarily responsible for the company's fund management, equity investment, financing and incubation services. From April 2018 to May 2023, Mr. Yan served as the chairman of Guangzhou Ronghui Technology Co., Ltd. (廣州融慧科技有限公司), primarily responsible for the company's development planning and equity investment and financing activities.

Mr. Yan obtained a bachelor's degree in law majoring in political science from Fudan University (復旦大學) in July 1996.

Mr. Yan has entered into a service contract with the Company for a term of three years commencing from the date of appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Mr. Yan is entitled to a discretionary bonus but is not entitled to any director's fee, which has been determined by the remuneration committee of the Company and the Board with reference to his performance, duties and responsibilities with the Company and prevailing market condition.

Independent Non-executive Directors

Mr. Yan Jianjun (嚴健軍), aged 60, has been our independent non-executive Director since the Listing Date. Mr. Yan is responsible for supervising and providing independent judgment to our Board.

Mr. Yan has over 26 years of experience in the information technology industry. Mr. Yan has been serving as the chairman of Shanghai Zhida Technology Group Co., Ltd. (上海致達科技集團有限公司) since January 1999.

Mr. Yan was the representative of the 12th, 13th and 14th Shanghai Municipal People's Congress (上海市第十二屆、十三屆及十四屆人民代表大會). He was recognized as a National Model Worker (全國勞動模範) by the State Council in April 2005. He was named as one of China's Outstanding Entrepreneur in Private Technology Companies of 2007 (2007年度中國優秀民營科技企業家) in August 2007 and granted the Technology Innovation Entrepreneur Award (科技創新企業家獎) in December 2010, both by the All-China Federation of Industry and Commerce (中華全國工商業聯合會). Mr. Yan was also named as one of the Ten Outstanding Young Persons of Shanghai (上海十大傑出青年).

Mr. Yan served as an independent director of Shanghai Lonyer Data Co., Ltd. (上海龍宇數據股份有限公司) (a company previously listed on the Shanghai Stock Exchange (stock code: 603003)) from June 2020 to July 2024. He has also been an independent non-executive director of Jinhai Medical Technology Limited (今海醫療科技股份有限公司) (formerly known as Jinhai International Group Holdings Limited (今海國際集團控股有限公司)) (a company listed

on the Stock Exchange (stock code: 02225)) since July 2019. He has served as an independent director of Dazhong Transportation (Group) Co., Ltd. (大眾交通(集團)股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600611)) since June 2024.

Mr. Yan obtained a bachelor's degree in automation engineering from Shanghai University of Engineering Science (上海工程技術大學) in November 1988, and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in April 2003.

Mr. Yan has entered into an appointment letter with the Company for an initial term of three year commencing from the Listing Date and is subject to retirement by re-election in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. Yan currently receives a monthly director's fee of HK\$15,000 for his position as an independent non-executive Director.

Mr. Yu Chun Kau (余振球), aged 53, has been our independent non-executive Director since the Listing Date. Mr. Yu is responsible for supervising and providing independent judgment to our Board.

Mr. Yu has over 30 years of experience in accounting, corporate finance, compliance and auditing. He started his career at KPMG in August 1994, and then worked for various Hong Kong listed companies and multinational corporations as executive director, chief financial officer and company secretary. Mr. Yu has been an independent non-executive director of Forward Fashion (International) Holdings Company Limited (尚晉(國際)控股有限公司) (a company listed on the Stock Exchange (stock code: 02528)) since December 2019. He has been the chief financial officer and company secretary of Jacobson Pharma Corporation Limited (雅各臣科研製藥有限公司) (a company listed on the Stock Exchange (stock code: 02633)) since January 2019 and April 2021, respectively. Mr. Yu has also been the company secretary of JBM (Healthcare) Limited (健倍苗苗(保健)有限公司) (a company listed on the Stock Exchange (stock code: 02161)) since November 2023. From December 2017 to June 2025, he served as an independent non-executive director of Ruifeng Power Group Company Limited (瑞豐動力集團有限公司) (a company listed on the Stock Exchange (stock code: 02025)).

Mr. Yu obtained a bachelor's degree in business administration from The Chinese University of Hong Kong (香港中文大學) in December 1994, and a master's degree in corporate governance from The Open University of Hong Kong (香港公開大學) (now known as the Hong Kong Metropolitan University (香港都會大學)) in June 2005. Mr. Yu was admitted as a fellow of The Association of Chartered Certified Accountants (特許公認會計師公會) in November 2002, a fellow of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) ("HKICPA") in July 2005, a senior international finance manager of the International Financial Management Association in March 2007, a fellow of The Institute of Chartered Accountants in England and Wales in April 2015, and a fellow of both The Hong Kong Chartered Governance Institute (香港公司治理公會) and The Chartered Governance Institute in September 2016. Mr. Yu was first registered as a Certified Public Accountant (Practicing) of the HKICPA in December 1997.

Mr. Yu has entered into an appointment letter with the Company for an initial term of three year commencing from the Listing Date and is subject to retirement by re-election in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. Yu currently receives a monthly director's fee of HK\$18,000 for his position as an independent non-executive Director.

Ms. Chan Wing Ki (陳穎琪), aged 42, has been our independent non-executive Director since the Listing Date. Ms. Chan is responsible for supervising and providing independent judgment to our Board.

Ms. Chan has over ten years of experience in legal practice and corporate governance. From September 2008 to September 2011, Ms. Chan worked at Allen & Overy with her last position as an associate. From October 2011 to June 2016, she worked at Davis Polk & Wardwell as an associate. From January 2017 to May 2017, Ms. Chan worked at King & Wood Mallesons as a managing associate. From July 2017 to April 2018, she worked at Latham & Watkins as an associate. From May 2018 to April 2021, she worked at Xiaomi Corporation (a company listed on the Stock Exchange (stock code: 01810)), with her last position as the head of legal and finance and joint company secretary. From May 2021 to June 2021, she worked at Kuaishou as a senior director of the company secretary department. From June 2021 to September 2022, she worked at ECARX Holdings Inc. (a company listed on the Nasdaq Stock Market (symbol: ECX)) as the secretary to the board. From October 2022 to November 2025, she served as the group general counsel and company secretary of China Gas Holdings Limited (a company listed on the Stock Exchange (stock code: 00384)).

Ms. Chan has been serving as an independent non-executive director of XtalPi Holdings Limited (晶泰控股有限公司) (formerly known as QuantumPharm Inc.) (a company listed on the Stock Exchange (stock code: 02228)) since May 2024.

Ms. Chan obtained a bachelor's degree in business administration (law) and a bachelor's degree in law from The University of Hong Kong in December 2006 and November 2007, respectively. Ms. Chan was admitted as a solicitor of Hong Kong by the High Court of Hong Kong in January 2011, and as an attorney of the State of New York, United States, in January 2019. She has been a member of the general committee of The Chamber of Hong Kong Listed Companies (香港上市公司商會) since June 2024. Ms. Chan also became a Certified Environmental, Social and Governance Analyst of The European Federation of Financial Analysts Societies in August 2024.

Ms. Chan has entered into an appointment letter with the Company for an initial term of three year commencing from the Listing Date and is subject to retirement by re-election in accordance with the Articles of Association. Pursuant to the appointment letter, Ms. Chan currently receives a monthly director's fee of HK\$15,000 for her position as an independent non-executive Director.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company (including 465,900 treasury shares) comprised 90,751,378 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 9,028,547 Shares which represent 10% of the total number of issued Shares (excluding treasury shares) during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR AND FUNDING OF REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. When exercising the proposed Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share. On the other hand, Shares repurchased 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 Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share repurchase will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the 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.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares by the Company 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 for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Wang Wei is deemed to be interested in 47,640,920 Shares in issue (excluding treasury shares), representing approximately 52.77% of the voting rights (excluding treasury shares) in the Company. In the event that the Directors exercise in full the Repurchase Mandate, the voting rights (excluding treasury shares) of Mr. Wang Wei in the Company will be increased to approximately 58.63%. To the best knowledge and belief of the Directors, such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Furthermore, as at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of WWANG, WANGBOYAN and Boyan Holdings is deemed to be interested in 47,640,920 Shares in issue (excluding treasury shares), representing approximately 52.77% of the voting rights (excluding treasury shares) in the Company. In the event that the Directors exercise in full the Repurchase Mandate, the voting rights (excluding treasury shares) of each of WWANG, WANGBOYAN and Boyan Holdings in the Company will be increased to approximately 58.63%. To the best knowledge and belief of the Directors, such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

WANGBOYAN is owned by Boyan Holdings as to 65% and WWANG as to 35%. Boyan Holdings is wholly owned by Vistra Trust (Singapore) Pte. Limited, the trustee of the Boyan Family Trust with Mr. Wang as the settlor and protector and WWANG as the beneficiary. WWANG is wholly owned by Mr. Wang.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. As disclosed in the prospectus of the Company dated September 15, 2025, the minimum prescribed public float of the Company is 23.2%. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

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

For the treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company has appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury shares. The Company has implemented the following measures in place: (i) the Company would procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company would withdraw the treasury shares from CCASS, and either re-register them in the Company's 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.

SHARE REPURCHASE MADE BY THE COMPANY

The Company bought back a total of 465,900 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

Date of repurchase	No. of Shares repurchased	Price paid per Share	
		Highest HK\$	Lowest HK\$
February 6, 2026	600	94.00	93.00
March 23, 2026	318,500	79.00	68.95
March 24, 2026	61,600	79.50	70.00
March 25, 2026	54,800	78.60	69.65
March 26, 2026	21,200	72.60	70.60
March 27, 2026	5,700	71.00	63.35
March 30, 2026	3,300	64.55	59.40
March 31, 2026	200	51.50	51.50

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during the period from the Listing Date to the Latest Practicable Date were as follows:

Month	Highest traded price per Share HK\$	Lowest traded price per Share HK\$
2025		
September (<i>from the Listing Date</i>)	108.10	88.10
October	117.80	93.20
November	110.20	96.00
December	111.80	91.95
2026		
January	100.00	64.75
February	143.00	87.00
March	121.90	39.18
April	59.80	34.00
May (<i>up to the Latest Practicable Date</i>)	40.04	35.50

NOTICE OF ANNUAL GENERAL MEETING

BeBeBus

BUTONG GROUP

不同集团

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6090)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of BUTONG GROUP (the “**Company**”) will be held physically at 10:00 a.m. on Friday, June 5, 2026 at 4/F, Building 10, Lane 28, Danba Road, Putuo District, Shanghai, PRC for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor for the year ended December 31, 2025.
2. (a) To re-elect the following retiring directors of the Company:
 - (i) Mr. Wang Wei as an executive director of the Company;
 - (ii) Ms. Shen Ling as an executive director of the Company;
 - (iii) Mr. Yan Dong as an executive director of the Company;
 - (iv) Mr. Yan Jianjun as an independent non-executive director of the Company;
 - (v) Mr. Yu Chun Kau as an independent non-executive director of the Company; and
 - (vi) Ms. Chan Wing Ki as an independent non-executive director of the Company.
- (b) To authorize the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint KPMG as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorize the board of directors of the Company to fix the remuneration of the auditor of the Company.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and/or to sell or transfer treasury shares of the Company, and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the number of issued shares (excluding treasury shares) of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the articles of association of the Company; or
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued shares (excluding treasury shares) of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the articles of association of the Company; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “**That** conditional upon ordinary resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and/or to sell or transfer treasury shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10% of the number of issued shares (excluding treasury shares) of the Company at the date of passing of the said resolutions.”

By order of the Board
BUTONG GROUP
不同集团
Mr. Wang Wei
Chairman of the Board

Hong Kong, May 14, 2026

NOTICE OF ANNUAL GENERAL MEETING

<i>Registered office:</i>	<i>Headquarters and principal place of business in the PRC:</i>	<i>Principal place of business in Hong Kong:</i>
The offices of ICS Corporate Service (Cayman) Limited Palm Grove Unit 4 265 Smith Road George Town, P.O. Box 52A Edgewater Way #1653 Grand Cayman KY1-9006 Cayman Islands	3-4/F, Building 10, Lane 28 Danba Road Putuo District Shanghai PRC	40th Floor Dah Sing Financial Centre No. 248 Queen's Road East Wanchai Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its 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 Annual General Meeting. A proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other document(s) of authorization (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (iv) The transfer books and register of members of the Company will be closed from Tuesday, June 2, 2026 to Friday, June 5, 2026, both days inclusive, to determine the entitlement of the shareholders to attend and vote at the above meeting, during which period no share transfers will be registered. All share transfers documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, June 1, 2026. Shareholders whose names appear on the register of members of the Company on Monday, June 5, 2026 will be eligible to attend and vote at the Annual General Meeting.
- (v) In respect of ordinary resolutions numbered 2(a) above, Mr. Wang Wei, Ms. Shen Ling, Mr. Yan Dong, Mr. Yan Jianjun, Mr. Yu Chun Kau and Ms. Chan Wing Ki shall retire at the above meeting and, being eligible, offered themselves for re-election as directors. Details of the above retiring directors are set out in Appendix I to the circular of the Company dated May 14, 2026.
- (vi) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated May 14, 2026.

As at the date of this notice, the board of directors of the Company comprises Mr. Wang Wei, Ms. Shen Ling and Mr. Yan Dong as executive directors; and Mr. Yan Jianjun, Mr. Yu Chun Kau and Ms. Chan Wing Ki as the independent non-executive directors.