THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Shouhui Group Limited, you should at once hand this circular and 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 transferee.

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Shouhui Group Limited

手回集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2621)

(1) PROPOSED DECLARATION OF FINAL DIVIDEND; (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES; (4) PROPOSED RE-APPOINTMENT OF AUDITOR; (5) PROPOSED ADOPTION OF THE 2026 RESTRICTED SHARE UNIT SCHEME; AND (6) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Shouhui Group Limited to be held at 10:30 a.m. on Wednesday, June 10, 2026 at Zeng Duoduo Conference Room, 20/F, Building 4, Shenzhen Next Park, Futian District, Shenzhen, Guangdong Province, PRC is set out on pages 70 to 77 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shouhui-tech.com).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

May 15, 2026

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

"2026 Restricted Share Unit Scheme" or "Scheme"	2026 Restricted Share Unit Scheme
"Adoption Date"	June 10, 2026, being the date on which the Scheme is to be considered and, if thought fit, to be approved and adopted by the Shareholders at the Annual General Meeting
"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 10:30 a.m. on Wednesday, June 10, 2026 at Zeng Duoduo Conference Room, 20/F, Building 4, Shenzhen Next Park, Futian District, Shenzhen, Guangdong Province, PRC, or any adjournment thereof and notice of which is set out on pages 70 to 77 of this circular
"Applicable Laws"	all applicable laws, regulations, guide, ordinances or requirements of the relevant regulatory authorities including without limitation the Company Law, the securities law of the PRC, the SFO and the Listing Rules
"Articles of Association"	the articles of association of the Company adopted on May 13, 2025 with effect from the Listing Date and as amended from time to time
"Audit Committee"	the audit committee of the Board
"Award(s)"	an award granted by the Board to a Participant, by way of RSUs in accordance with the terms of the Scheme
"Benchmark Date"	the date on which the Board or the Scheme Administrator resolves to grant an RSU to a Grantee by way of a Board meeting or Board resolutions or any other committee meeting or such date as otherwise determined by the Board or the Scheme Administrator
"Board"	the board of Directors
"Buy-back Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the total number of the issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution granting this mandate
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited

"Companies Law"	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
"Company"	Shouhui Group Limited (手回集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on August 3, 2023
"Consolidated Affiliated Entity(ies)"	the entities the Group controls through the Contractual Arrangements, namely, Shenzhen Shouhui Technology Group Co., Ltd.* (深圳手回科技集團有限公司), Small Umbrella Insurance Brokerage Co., Ltd* (小雨傘保險經紀有限公司), Chuangxin Insurance Sales, Shouhui Health Technology (Chengdu) Co., Ltd* (手回健康科技(成都)有限公司) and Shaoguan Baihong Insurance Appraisal Co., Ltd* (韶關市百泓保險公估有限公司), the details of which are set out in the section headed "Contractual Arrangements" in the Prospectus
"Contractual Arrangements"	the series of contractual arrangements entered into by and among Shouhui Chuangxiang, the Consolidated Affiliated Entities and the Registered Shareholders (as defined in the Prospectus), the details of which are set out in the section headed "Contractual Arrangements" in the Prospectus
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules and, unless the context requires otherwise, refers to Mr. Yao Guang, Little Green Light Ltd and Little Blue Light Ltd
"Director(s)"	the director(s) of the Company or any one of them
"Eligible Participant(s)"	any Participant who the Board considers, in their sole discretion, to be entitled to participate in the Scheme
"Employee"	any individual(s) being an employee (including without limitation any executive director) of any member of the Group at any time during the Trust Period (as defined in the Trust Deed)
"Grant"	the offer of the grant of an Award made in accordance with the Scheme
"Grantee"	any Participant who accepts a Grant in accordance with the terms of the Scheme, or (where the context so permits) any person who is entitled to any Award in accordance with Applicable Laws of succession in consequence of the death of the original Grantee, or the legal personal representative of such person

"Group"	the Company, its subsidiaries and the Consolidated Affiliated Entities at the relevant time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with (including any sale or transfer of treasury Shares) Shares not exceeding 20% of the total number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution granting this mandate
"Latest Practicable Date"	May 13, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
"Listing Date"	May 30, 2025, being the date on which dealings in the Shares first commenced on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time)
"Memorandum"	the memorandum of association of the Company as amended from time to time
"Nomination Committee"	the nomination committee of the Board
"Participant(s)"	includes: (a) Employee Participant(s): any Employee (whether full time or part time), executives or officers, directors (including executive, non-executive and independent non-executive directors) of the Company, any subsidiary of the Group or any Consolidated Affiliated Entity; and (b) Service Provider Participant(s): any insurance agents of the Company, who, in the sole opinion of the Board, has contributed or will contribute to the growth and development of the Group
"PRC"	the People's Republic of China, except where the context requires otherwise, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

"Prospectus"	the prospectus issued by the Company dated May 22, 2025
"Remuneration Committee"	the remuneration committee of the Board
"RMB"	Renminbi Yuan, the lawful currency of PRC
"RSU"	a restricted share unit conferring the Grantee a conditional right upon vesting of the Award to obtain, as determined by the Board, either a Share or an equivalent value in cash with reference to the market value of a Share on the vesting date of such RSU (or the next business day if the vesting date falls on a non-trading day on the Stock Exchange) as determined by the Board or the Scheme Administrator in its absolute discretion, less any tax, fees, levies, stamp duty and other charges applicable
"Scheme Administrator"	the specialized committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the Scheme
"Service Provider(s)"	any person(s) who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group. For the avoidance of doubt, for the purpose of the Scheme, Service Providers refers to the insurance agents of the Company
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
"Shares(s)"	ordinary share(s) with nominal value of US$0.00001 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Shouhui Chuangxiang"	Shenzhen Shouhui Chuangxiang Technology Co., Ltd.* (深圳手回創想科技有限公司) (formerly known as Shouhui Chuangxiang Investment Consulting Co., Ltd* (深圳手回創想投資諮詢有限公司)), a limited liability company established under the laws of the PRC on December 6, 2017 and an indirect wholly owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time

"treasury Shares"	has the meaning ascribed to it under the Listing Rules (as amended from time to time)
"Trust Deed"	a trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time)
"Trustee(s)"	any person(s) who is/are officially appointed by the Board as the trustee or trustees pursuant to the Trust Deed from time to time to administer the Scheme
"%"	per cent

Shouhui Group Limited
手回集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2621)

Executive Directors:
Mr. Yao Guang *(Chairman and Chief Executive Officer)*
Mr. Liwei Han
Ms. Li Liu
Mr. Jianting Li

Non-executive Directors:
Mr. Byron Ye
Mr. Sirui Li

Independent Non-executive Directors:
Mr. Gang Shen
Mr. Haiquan Wu
Mr. Yuanxin Zhang

Registered Office:
89 Nexus Way
Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

Headquarters and Principal Place of Business in the PRC:
2, 4, 5–402, Building No. 1
Tianjin International Jewellery City
No. 2 Gonghua Road
Huayuan Industrial Zone
Binhai High-Tech Zone
Tianjin, PRC

Principal Place of Business in Hong Kong:
Room 1920, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

May 15, 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED DECLARATION OF FINAL DIVIDEND; (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES; (4) PROPOSED RE-APPOINTMENT OF AUDITOR; (5) PROPOSED ADOPTION OF THE 2026 RESTRICTED SHARE UNIT SCHEME; AND (6) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting to be held on Wednesday, June 10, 2026 and among other matters, the following proposals to be put forward at the Annual General Meeting: (a) the declaration of final dividend; (b) the re-election of the retiring Directors; (c) the grant of the Issue Mandate to issue Shares to the Directors and the Buy-back Mandate to buy back Shares; (d) the re-appointment of auditor; and (e) the proposed adoption of the 2026 Restricted Share Unit Scheme.

2. PROPOSED DECLARATION OF FINAL DIVIDEND

Reference is made to the annual results announcement for the year ended December 31, 2025 of the Company dated March 25, 2026, whereby the Board recommended the distribution of a final dividend of HK$0.14 (tax inclusive) per Share for the year ended December 31, 2025, amounting to a total distribution of HK$31,581,172 based on the total number of Shares (excluding 798,800 treasury shares) of 225,579,800 as at the date of the announcement. However, as the Shares may be repurchased and held as treasury shares by the Company from time to time, the actual aggregate amount of the final dividend to be distributed will be based on the total number of Shares (excluding the treasury shares) on the record date for determining the Shareholders' entitlement to the final dividend, which will be announced by the Company separately. If such profit distribution plan is approved by the Shareholders at the AGM, the final dividend is expected to be distributed on or around July 15, 2026 (Wednesday) to the Shareholders whose names are listed in the register of members of the Company on June 22, 2026 (Monday). All treasury shares held by the Company are not entitled to the final dividend. An ordinary resolution will be proposed at the AGM to approve the declaration of the final dividend.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board comprises nine Directors, of which Mr. Yao Guang, Mr. Liwei Han, Ms. Li Liu and Mr. Jianting Li are executive Directors; Mr. Byron Ye and Mr. Sirui Li are non-executive Directors; and Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang are independent non-executive Directors.

In accordance with article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director. 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 be subject to re-election at such meeting. Further, in accordance with article 108 of the Articles of Association, Mr. Yao Guang, Mr. Liwei Han, Ms. Li Liu, Mr. Jianting Li, Mr. Byron Ye, Mr. Sirui Li, Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang shall retire and being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria (including but not limited to professional experience, talents, skills, knowledge, cultural and education background, gender, age, ethnicity and length of service) set out in the Company's board diversity policy, the director nomination policy and the Company's corporate strategy. The Nomination Committee has recommended to the Board on the re-election of the retiring Directors.

Recommendation of the Nomination Committee on re-election of independent non-executive Directors

The Nomination Committee has followed the board diversity policy adopted by the Company for the re-appointment of Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang as independent non-executive Directors. In reviewing the structure of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to gender, age, language, cultural background, educational background, industry experience and professional experience, skills, knowledge and/or length of service. The candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Each of Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang, being the independent non-executive Directors eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the confirmation of independence of each of Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of them remains independent in accordance with Rule 3.13 of the Listing Rules. In addition, the Nomination Committee has evaluated their performance as independent non-executive Directors and considers that each of them has provided valuable contributions and devoted sufficient time to the Company and has demonstrated his abilities to provide independent, balanced and objective view to the Company's affairs.

The Nomination Committee is also of the view that each of Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang would bring to the Board their own perspective, skills and experience, as further described in their biographies in Appendix I to this circular. With reference to their past contributions and their strong and diversified background and experience, the Nomination Committee considers that each of Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang can contribute to the diversity of the Board, and their re-election would be in the interests of the Company and the Shareholders as a whole.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that each of Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang stands for re-election as an independent non-executive Director at the AGM. As a good corporate governance practice, each of Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang has abstained from voting at the relevant Board meeting and Nomination Committee meeting on the proposition of his/her recommendation for re-election by the Shareholders at the AGM.

Recommendation of the Nomination Committee on re-election of Directors other than independent non-executive Directors

The Nomination Committee has taken into account the board diversity policy adopted by the Company in making the recommendation to the Board for the re-election of the other Directors other than independent non-executive Directors. The Nomination Committee is of the view that each of Mr. Yao Guang, Mr. Liwei Han, Ms. Li Liu, Mr. Jianting Li, Mr. Byron Ye, Mr. Sirui Li, has provided and would continue to provide valuable contribution and devote sufficient time to the Company and contribute to the diversity of the Board. Accordingly, the Nomination Committee considers that their re-election would be in the interests of the Company and the Shareholders as a whole.

In addition, the Board considers that the retiring Directors can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in insurance, finance, e-commerce, internet technology and software industry. The Board believes that they will be able to devote sufficient time to the Board and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the above retiring Directors who are subject to 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.

4. PROPOSED GRANTING OF ISSUE MANDATE TO ISSUE NEW SHARES AND RESELL TREASURY SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares and/or to resell any treasury Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares and/or to resell treasury Shares. At the Annual General Meeting, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares and/or to resell treasury Shares (if permitted under the Listing Rules) not exceeding 20% of the total number of issued Shares (excluding treasury Shares) as at the date of passing of the resolution in relation to the Issue Mandate.

To the best knowledge of the Company, as at the Latest Practicable Date, 225,579,800 Shares (excluding 798,800 treasury Shares held by the Company) had been issued and fully paid. Subject to the passing of the ordinary resolution and assuming that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to allot, issue and deal with additional Shares and/or to resell treasury Shares (if permitted under the Listing rules) involving a maximum of 45,115,960 Shares pursuant to the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution, the number of Shares bought back by the Company under the Buy-back Mandate will also be added to extend the total number of Shares to be issued and allotted and treasury Shares that may be resold (if permitted under the Listing Rules) under the Issue Mandate provided that such additional value shall represent up to 10% of the number of issued Shares (excluding treasury Shares) as at the date of passing the resolutions in relation to the Issue Mandate and Buy-back Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares and/or resell any treasury Shares pursuant to the Issue Mandate.

The Issue Mandate will end on 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 under any applicable laws or the memorandum and articles of association of the Company; or (c) it is varied or revoked by an ordinary resolution of the Shareholders at a general meeting.

5. PROPOSED GRANTING OF BUY-BACK MANDATE TO BUY BACK SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the total number of issued Shares (excluding treasury Shares) as at the date of passing of the resolution in relation to the Buy-back Mandate. The Buy-back Mandate will end on 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 under any applicable laws or the memorandum and articles of association of the Company; or (c) it is varied or revoked by an ordinary resolution of the Shareholders at a general meeting.

As at the Latest Practicable Date, 225,579,800 Shares (excluding treasury Shares) had been issued and fully paid. Subject to the passing of the ordinary resolution and on the basis that no further Shares are issued or bought back and that the Company does not have any other treasury Shares after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to exercise the power to buy back a maximum of 22,557,980 Shares pursuant to the Buy-back Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Buy-back 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.

6. PROPOSED RE-APPOINTMENT OF AUDITOR

Following the recommendation of the Audit Committee, the Board proposed to re-appoint KPMG as the auditor of the Company with a term expiring upon the next annual general meeting of the Company; and the Board proposed it be authorized to fix the remuneration of the auditor. The estimated audit fee payable to KPMG for the audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ending 31 December 2026 is expected to be in the range of approximately RMB2.3 million to RMB2.5 million (exclusive of out-of-pocket expenses).

The estimated audit fee has been determined after arm's length negotiations between the Company and KPMG, having taken into account, among other factors, the size, nature and complexity of the Group's business operations, the expected scope of the audit, the proposed audit timetable and the level and mix of professional staff expected to be deployed. The estimate has been made on the basis that there will be no material change in the Group's operations, accounting policies or the applicable regulatory environment during the relevant financial year and that the Company will provide such access, assistance and information as may be reasonably required for the purposes of the audit.

Subject to there being no material change in the basis or assumptions referred to above, the final audit fee is not expected to differ materially from the estimated amount so disclosed. If there is any material change, the Company will make such further disclosure as it considers appropriate. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

7. PROPOSED ADOPTION OF THE 2026 RESTRICTED SHARE UNIT SCHEME

Introduction

Reference is made to the announcement of the Company dated May 11, 2026 in relation to, among others, the proposed adoption of the 2026 Restricted Share Unit Scheme and the grant of RSUs (the "**Initial Grant**"), which are conditional upon, among others, the passing of ordinary resolutions in respect of the 2026 Restricted Share Unit Scheme by the Shareholders at the AGM. In this regard, the Board proposes to adopt the 2026 Restricted Share Unit Scheme, the provision of which will comply with the requirements of Chapter 17 of the Listing Rules, subject to the approval of Shareholders by an ordinary resolution at the AGM. The 2026 Restricted Share Unit Scheme shall take effect upon the approval by the Shareholders at the AGM. The full text of the 2026 Restricted Share Unit Scheme is set out in Appendix III to this circular. The Board considers that the adoption of the 2026 Restricted Share Unit Scheme is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Purpose

The purposes of the Scheme are to

(i) recognise the contributions by the Eligible Participants with an opportunity to acquire a proprietary interest in the Company;

(ii) encourage and retain such individuals for the continual operation and development of the Group;

(iii) provide additional incentives for them to achieve performance goals;

(iv) attract suitable personnel for further development of the Group; and

(v) motivate the Participants to maximise the value of the Company for the benefits of both the Eligible Participants and the Company, with a view to achieving the objectives of increasing the value of the Group and aligning the interests of the Eligible Participants directly to the Shareholders through ownership of Shares.

Conditions

The Scheme is conditional upon:

(a) the passing of ordinary resolution(s) by the Shareholders at the AGM to approve the adoption of the Scheme, and to authorize the Board to grant Awards under the Scheme and to allot and issue, procure the transfer of and otherwise deal with the Shares (including treasury shares) underlying the Awards granted in accordance with the terms and conditions of the Scheme; and

(b) the Stock Exchange granting approval for the listing of, and permission to deal in, any new Shares which may be allotted and issued underlying the Awards granted in accordance with the terms and conditions of the Scheme.

As at the Latest Practicable Date, none of the aforesaid conditions of the 2026 Restricted Share Unit Scheme had been fulfilled. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new Shares to be allotted and issued underlying the Awards granted in accordance with the terms and conditions of the 2026 Restricted Share Unit Scheme. At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the adoption of the 2026 Restricted Share Unit Scheme.

Eligible Participants

The basis of eligibility of any Participant to be granted RSUs under the Scheme shall be determined by the Board from time to time on the basis of the Participant's contribution or potential contribution to the development and growth of the Group, or such other factors as the Board may deem appropriate in accordance with the following criteria:

(a) *For Employee Participants:* (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) their contribution made or expected to be made to the growth of the Group and the positive impacts which they may bring to the Group's business and development; (iv) their educational and professional qualifications, and knowledge in the industry; and (v) whether granting Awards to them is an appropriate incentive to motivate them to continue to contribute towards the betterment of the Group.

(b) *For Service Provider Participants*: basis of the eligibility of the insurance agents include (i) their personal performance and contributions in driving business growth of the Company; (ii) team management skills and contributions to the team in driving business growth and improving team effectiveness; (iii) their skills, knowledge, experience, expertise in insurance industry; (iv) their professional ethics and record of compliance with Applicable Laws; and (v) their time commitment with the Company.

The insurance agents are individual insurance sales practitioners with professional knowledge and experience in different insurance products. The insurance agents of the Company serve as crucial channels for the Company to reach policyholders and the insured, deliver information about insurance product offerings, and facilitate the distribution process of the insurance products. The Group is involved and provides resources in the daily management and training of the individual insurance agents. Each of the insurance agents has his/her own account on an application developed by

the Group specifically for the insurance agents (namely, Kachabao) to complete online trainings, his/her own individual business expansion, insurance transactions and policy management.

The insurance agents play an important role in promoting the business development of the Company. They are one of the three major distribution channels of the Company's insurance business, alongside (1) online direct distribution, and (2) distribution with the assistance of business partners. The online direct distribution channel is operated by the Group's own employees who are integrated into the Group's existing remuneration system and the proposed Scheme. Regarding the business partner channel (being the only other distribution channel involving external parties and a relatively more mature and stable segment of the Group's distribution network), the business partners are all corporations with corporate-led sales infrastructures and sophisticated marketing resources (contrary to insurance agents who are individuals) such as media and advertising companies that have accumulated a large number of user groups with insurance needs and key opinion leaders, and licensed brokerages and agencies. The Group has developed a dedicated website, namely Niubao 100 (the "**Niubao 100 Platform**"), to provide corporate accounts to its business partners, through which the Group offers backend management functions for product promotion and settlement purposes. The Group has been able to establish well-developed cooperations with the business partners via the Niubao 100 Platform by providing real-time marketing incentive campaigns, which are particularly valued by such business partners as an important driver for their promotional activities. To promote a more balanced and sustainable distribution structure, the Company has identified the insurance agents as key driver for future expansion and key strategic partners in relation to the Company's business development, customer management, sales of insurance products, provision of long-term services and brand penetration in the market. Similar to other peers in the insurance industry, the insurance agents play an irreplaceable role in driving the Group's revenue growth, expansion of premium scale and accumulation of customer resources. Accordingly, the Company intends to increase its resources to expand the scale of distribution via insurance agents.

The insurance industry is characterised by a strong reliance on human resources and the provision of long-term services. The stability, motivation and professional competence of the insurance agent team directly affect the market competitiveness and the sustainability of the Company's business. As of the Latest Practicable Date, the Company had entered into contracts with over 30,000 insurance agents, and it is expected to further expand the size of the insurance agent team going forward. In view of the relatively high mobility of insurance agents in the insurance industry, the Company believes that the implementation of the Scheme will enhance its multi-layered incentive system, strengthen the sense of belonging, loyalty and retention of core insurance agents, solidify its core sales channels and mitigate issues such as business interruptions, customer attrition and increased operating costs arising from high turnover.

The Board (including the independent non-executive Directors) believes that the grant of Awards to the insurance agents can provide incentive and reward for (i) the participation and involvement of the insurance agents in promoting the business success and development of the Group; (ii) providing better services by the insurance agents to the Group and enhance the Group's business performance; or (iii) maintaining a good and long-term relationship with the Group, which aligns with the purpose of the long-term interests of the Company and its Shareholders. In particular, the insurance agents may be seasoned people in their own fields and professionals with many business connections, which the Group may not be able to recruit them as employees. The grant of the Awards to these capable people may fill the gap and to foster the relationship with them as well as allow the Company to pay such insurance agents a consideration comprising service fee and share-based consideration to incentivize such insurance agents with the long-term value to be brought by the growth of the Company.

Given the above, the Board (including the independent non-executive Directors) is of the view that the proposed category of the Service Providers and the criteria for the selection of the Participants and the terms of the grants are in line with the Company's long term business needs and the industry norm and align with the purpose of the Scheme. Through the grant of Awards, such Participants' interests will be aligned with the Group to promote the growth and development of the Group's business and they could participate in the future prospect of the Group and share the additional reward through their sustainable contribution.

Duration

Subject to the Board's decision to early terminate the 2026 Restricted Share Unit Scheme, the 2026 Restricted Share Unit Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date.

RSU Limit

The Company shall not make any further Grant which will result in the total number of Shares which may be issued in respect of all RSUs, options and awards to be granted under the Scheme and any other scheme(s) of the Group to exceed 22,557,980 Shares, representing 10% of the issued share capital of the Company (excluding treasury shares) as of the Adoption Date ("**Scheme Limit**") assuming that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting.

Within the Scheme Limit, the Company shall not make any further Grant which will result in the total number of Shares which may be issued in respect of all RSU, options and awards to be granted under the Scheme and any other scheme(s) of the Group to the Service Providers to exceed 2,255,798 Shares, representing not more than 1% of the total number of Shares as at the Adoption Date (excluding treasury shares) (the "**Service Provider Sublimit**") assuming that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting.

As the scope of Participants under the Scheme includes Service Providers, the Board considers that it is appropriate to adopt the "Service Provider Sublimit" within and subject to the Scheme Limit in accordance with Rule 17.03B(2) of the Listing Rules. The basis of determination of the Service Provider Sublimit included (a) the potential dilution effect on the Shares arising from grants to the Service Providers, (b) the importance of striking a balance between achieving the purpose of the Scheme and protecting Shareholders from the dilution effect as a result of making grants to the Service Providers, and (c) the key role of the Service Providers and the contributions they are expected to make in the Group's growth and development. Further, under the business model of the Company, distribution through insurance agents via Kachabao is one of the three distribution channels to distribute its life and health insurance products. As a result, the Company is of the view that the insurance agents are playing an increasingly important role in driving the development of the Company's further business growth by distributing insurance products. Based on the above, the Board is of the view that the Service Provider Sublimit is appropriate and reasonable and is in line with the interests of the Company and the Shareholders.

Without prejudice to any clause of the Scheme, where any grant of RSUs under the Scheme to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates would result in the Shares issued and to be issued in respect of all RSUs and awards granted (excluding any RSUs lapsed in accordance with the terms of the Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such grant of RSUs must be approved by Shareholders in general meeting (with such Participant, his/her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting). In such event, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

Where any grant of RSUs to an independent non-executive Director or a substantial Shareholder, or any of their respective associates, would result in the Shares issued and to be issued in respect of all RSUs, options and awards granted (excluding any Awards lapsed in accordance with the terms of the Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such further grant of RSUs must be approved by Shareholders in general meeting (with such Participant, his/her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting). In such event, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

Unless approved by the Shareholders in the manner set out in this section, the total number of Shares issued and to be issued in respect of all awards and options (if any) granted under the Scheme and any other share scheme(s) (if any) of the Company to each Participant in any 12-month period up to and including the date of such grant shall not exceed 1% of the total number of Shares in issue (excluding treasury shares) (the "**Individual Limit**"). Where any grant of Awards under the Scheme to a Participant would result in the aggregate number of Shares issued and to be issued in respect of all

Awards granted under the Scheme and any other share scheme(s) (if any) of the Company to such Participant (excluding any options and awards lapsed in accordance with the terms of the Scheme and any other share scheme(s) (if any) of the Company) in the 12-month period up to and including the date of such grant exceeding the Individual Limit, such grant shall be subject to separate approval of the Shareholders in general meeting in the way as set out in the Listing Rules.

Any grant of Awards to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by the independent non-executive directors of the Company (excluding any independent non-executive director who is the grantee of the options or awards).

Source of Awards

The sources of the Awards under the Scheme shall be (i) treasury Shares transferred to the Trustee by the Company, (ii) existing Shares purchased by the Trustee from the secondary market as instructed by the Board or Scheme Administrator and/or (iii) new Shares allotted and issued by the Company.

Restrictions

No Award may be granted to any Participant:

(a) where the Company has information that must be disclosed under Rule 13.09 of the Listing Rules or where the Company reasonably believes there is inside information (within the meaning given under Part XIVA of the SFO, the "**Inside Information**") which must be disclosed under Part XIVA of the SFO, until such Inside Information has been published on the websites of the Stock Exchange and the Company;

(b) after any Inside Information has come to the Company's knowledge until (and including) the trading day after the Company has announced the information;

(c) within the period commencing 60 days (in the case of yearly results), or 30 days (in the case of results for half-year, quarterly or other interim period) immediately preceding the earlier of (i) the date of a meeting of the Board (as such date is first notified to the Stock Exchange) for the approval of the Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish its quarterly, interim or annual results announcement for any such period, and ending on the date of such announcement. In the event that the Company publishes any results announcement subsequent to the deadline for such results announcement under the Listing Rules (where applicable), such period shall end on the delayed publication date of the results announcement;

(d) in any other circumstances where dealings by selected Participant (including Directors) are prohibited under the Listing Rules, the SFO or any other applicable law or regulation or where the requisite approval from any applicable regulatory authorities has not been granted;

(e) in any circumstance where any requisite approval from any governmental or regulatory authority has not been granted;

(f) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the Grant or in respect of the Scheme, unless the Board determines otherwise;

(g) where the Grant would result in a breach of any applicable securities laws, rules or regulations by any member of the Group or any of its directors; or

(h) the Grant would result in breach of the Scheme Limit or other rules of the Scheme.

Vesting of Awards

Subject to the terms of the Scheme, the specific terms and conditions applicable to each Award, the Board is entitled to impose any conditions (including but not limited to such performance milestones or targets, vesting period and/or other conditions as the Board may determine from time to time) and in no case the vesting period of shall be less than twelve (12) months or such period as the Listing Rules may prescribe or permit. If the performance milestones or targets and/or other conditions determined by the Board (if any) are not satisfied, the RSU shall automatically lapse on the date on which any such condition is not satisfied, as determined by the Board in its/his sole and absolute discretion.

Vesting of Award shall be subject to the performance targets, if any, to be satisfied by the Grantees as determined by the Board from time to time. The Board shall have the authority, after the grant of any Award which is performance-linked, to make fair and reasonable adjustments to the prescribed performance targets during the vesting period if there is a change in circumstances, provided that any such adjustments shall be less onerous than the prescribed performance targets and are considered fair and reasonable by the Board. The performance targets may include the attainment of program milestones and market capitalization milestones by the Group, which may vary among the Grantees. The Board will conduct assessment from time to time by comparing the performance with the pre-set targets to determine whether and the extent to which such targets have been met. If, after the assessment, the Board determines that any prescribed performance targets have not been met, the unvested Award(s) shall lapse automatically.

To ensure the practicability in fully attaining the purpose of the Scheme, the Board is of the view that the vesting period of a minimum of twelve months and the discretion that the Board has in imposing any other conditions (including any vesting schedule and performance target) in relation to the grants enables the Company to

offer competitive remuneration and reward packages to the Participants, which is also consistent with the Listing Rules and market practice. Further, the Board considers that such discretion and flexibility will place the Group in a better position to reward its employees and retain human resources that are valuable to the growth and development of the Group as a whole. Such discretion enables the Company to impose specific performance milestones or targets tailored to different roles so that the RSUs would be highly attractive to the Participants and the purpose of the Scheme can be effectively achieved. Accordingly, the Directors are of the view that the vesting period of a minimum of twelve months and the discretion that the Board has in imposing conditions and the basis of determining the eligibility in relation to the grants are considered appropriate and align with the purposes of the Scheme.

Purchase Price

Subject to otherwise determined by the Board at its sole absolute discretion, the Grantee is not required to pay any grant or purchase price or make any other payment to the Company to accept the RSUs granted.

The Board considers it desirable for the Company to retain flexibility to set suitable conditions having regard to the specific circumstances of each Grant, so that the RSUs can more effectively reflect and reward the Participants' actual or expected contributions to the Group. In addition, by permitting the Company to determine the purchase price (if any) of RSUs under the Scheme on a case-by-case basis, the Company will be better able to retain Participants in the service of the Group, while at the same time providing them with enhanced incentives to help achieve the Group's objectives. This degree of discretion enables the Board, where appropriate, to prescribe a purchase price that strikes a balance between the purpose of the RSUs and the interests of Shareholders. Accordingly, the Board is of the view that the above term on purchase price is in line with the overall purpose of the Scheme.

Clawback Mechanism

Without prejudice to the terms of the Scheme, the Board has the authority to provide that any Award shall be subject to a clawback if any of the following events occurs:

(a) if the Grantee appears either to be unable to pay or to have no reasonable prospect of being able to pay his or her debts or has become bankrupt or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment summarily;

(b) if the Grantee has failed to discharge, or failed to discharge properly, his/her/its duties, thereby resulting in a serious loss in assets to any member of the Group;

(c) if the Grantee has failed to comply with any non-compete covenants or restrictive covenants or any terms and conditions of a similar effect applicable to the Grantee pursuant to any internal guideline(s) adopted by the Group (as amended, supplemented or modified from time to time);

(d) if the Grantee joins a company which the Company believes in its sole and reasonable opinion to be a competitor of the Company or knowingly perform any act that may confer any competitive benefit or advantage upon any competitor of the Company;

(e) any conduct of a Grantee that has materially adverse effect to the reputation or interests of any member of the Group within a specified period after such Grantee ceasing to be a Participant; and

(f) any other conduct or events stipulated in the Company's other regulations and policies or in the view of the Board or its delegates that may cause significant adverse impact on the Company.

Upon occurrence of any of the above events (and whether an event is to be regarded as having occurred for the purpose of this section is subject to the sole determination of the Board) in relation to a Grantee, the Board may (but is not obliged to) by notice in writing to the relevant Grantee claw back such number of Awards granted (to the extent not already vested) as the Board may consider appropriate. The Awards that are clawed back shall be regarded as lapsed and the Awards so lapsed shall be regarded as unutilized for the purpose of calculating the Scheme Limit and the Service Provider Sublimit and shall be available to be granted to other Eligible Participants by the Company.

The Board is of the view that such clawback mechanism provides an option for the Company to claw back the equity incentives granted to Participants culpable of certain misconduct conditions and is in line with the purpose of the Scheme and the interests of the Company and the Shareholders.

Rights on Voting and Dividend

The RSUs do not carry any right to vote at general meetings of the Company. No Grantee shall enjoy any of the rights of a Shareholder (including those arising on a liquidation of the Company) by virtue of the grant of an Award pursuant to the Scheme, unless and until such Shares underlying the RSUs are actually transferred to the Grantee upon the vesting of the RSUs. Upon vesting, Shares allotted and issued on the delivery of any RSUs will be subject to all provisions of the articles of association of the Company and will rank equally in all respects with the Shares in issue on the date of allotment and issuance (including but not limited to the rights to dividend).

The Trustee holding unvested shares of a share scheme, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

Reasons for and Benefits of Adoption of the Scheme

The Company currently does not have any share award scheme relating to the grant of RSUs as underlying awards upon the Listing. Although the Company has adopted the Pre-IPO Share Award Scheme (as defined in the prospectus) under which no further awards shall be granted upon the Listing, the Board believes that the 2026 Restricted Share Unit Scheme will provide flexibility to the Company on rewarding and retaining talents for the future development of the Group and to attract talent and the adoption of the Scheme aligns with the interest of the Company and the Shareholders' long-term interest as a whole and will bring benefits to the Company and Shareholders.

Others

The Company shall appoint a Trustee who shall be a party independent of the Company and its connected person(s) for the administration and implementation of the 2026 Restricted Share Unit Scheme. As of the Latest Practicable Date, the Company had not appointed a Trustee under the 2026 Restricted Share Unit Scheme.

On May 11, 2026, conditional upon the Shareholders' approval for the adoption of the Scheme at the AGM, the Board resolved to grant a total of 668,400 RSUs to 94 Grantees including (i) 28,000 RSUs granted to two executive Directors; and (ii) 170,509 RSUs granted to one senior manager of the Company, subject to acceptance of the Grantees, representing approximately 0.30% of the total number of the issued Shares (excluding treasury shares) as at the date of this circular. For details of the Initial Grant, please refer to the announcement of the Company dated May 11, 2026.

An application will be made by the Company to the Stock Exchange for the approval for the listing of, and permission to deal in, the Shares that may be allotted and issued in respect of the Awards granted from time to time under the Scheme.

As of the Latest Practicable Date, to the best knowledge of the Directors and having made all reasonable inquiries, no Shareholders or Director had any material interest in the proposed adoption of the Scheme. As such, no Director abstained and no Shareholder is required to abstain from voting on the resolutions in relation to the proposed adoption of the Scheme at the board meeting and the AGM, respectively.

8. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 70 to 77 of this circular is the notice of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve, among other matters, the declaration of the final dividend, the re-election of retiring Directors, the granting of the Issue Mandate to issue Shares and the Buy-back Mandate to buy back Shares, the proposed adoption of the 2026 Restricted Share Unit Scheme and the re-appointment of auditor.

9. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.shouhui-tech.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

10. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association, any resolution put to the vote of the meeting shall be decided on a poll save that the chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules 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 authorised representative, shall have one vote for every fully paid credited as fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

11. CLOSURE OF REGISTER OF MEMBERS

In order to determine the Shareholders' entitlement to attend and vote on the AGM, the register of members of the Company will be closed from June 5, 2026 (Friday) to June 10, 2026 (Wednesday), both days inclusive. All transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on June 4, 2026 (Thursday).

In order to determine the Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from June 17, 2026 (Wednesday) to June 22, 2026 (Monday), both days inclusive. All transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before 4:30 p.m. on June 16, 2026 (Tuesday).

12. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

13. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed for Re-election), Appendix II (Explanatory Statement) and Appendix III (the full text of the 2026 Restricted Share Unit Scheme) to this circular.

14. DOCUMENTS ON DISPLAY

A copy of the 2026 Restricted Share Unit Scheme will be published on the websites of Stock Exchange (www.hkexnews.hk) and the Company (www.shouhui-tech.com) for not less than 14 days before the date of the Annual General Meeting. In addition, a copy of the 2026 Restricted Share Unit Scheme is available for inspection at the Annual General Meeting.

15. RECOMMENDATION

The Directors consider that the proposed resolutions for the declaration of final dividend, the re-election of retiring Directors, the grant of the Issue Mandate to issue Shares, the Buy-back Mandate to buy back Shares, the proposed adoption of the 2026 Restricted Share Unit Scheme and the proposed re-appointment of auditor are in the interests of the Group 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.

Yours faithfully,
For and on behalf of the Board
Shouhui Group Limited
Mr. Yao Guang
Executive Director, Chairman of the Board and Chief Executive Officer

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

Mr. Yao Guang (光耀先生), aged 41, was appointed as a Director on August 3, 2023 and was subsequently re-designated as an executive Director on January 9, 2024. He is the chairman of the Board and the Company's chief executive officer, primarily responsible for overall strategic planning and operational decision making of the Group.

Mr. Guang is one of the Company's founders and has been closely involved in the operation and management of the Group. Other than serving as an executive Director, Mr. Guang has been assuming or assumed the following positions of the Group:

- executive director of Shenzhen Shouhui from January 2015 to December 2015, general manager, director and chairman of the board of Shenzhen Shouhui, since January 2015, December 2015 and November 2020, respectively;
- executive director and general manager of Tianjin Shouhui Investment Co., Ltd. (天津手回投資有限公司), since November 2023;
- chairman of the board of Shenzhen Shouhui Meichuang Technology Co., Ltd.* (深圳手回美創科技有限公司) (formerly known as Shenzhen Picus Technology Co., Ltd.* (深圳派氪司科技有限公司)) ("**Shouhui Meichuang**") since November 2020;
- executive director and general manager of Shouhui Chuangxiang from December 2017 to April 2022;
- general manager and executive director of Small Umbrella Insurance Brokerage from April 2017 to April 2021 and since November 2020, respectively;
- executive director and general manager of Shenzhen Muchenglin Investment Development Co., Ltd.* (深圳木成林投資發展有限公司) ("**Shenzhen Muchenglin Investment**") since December 2015; and
- executive director and general manager of Shenzhen Small Umbrella Insurance Brokers Ltd.* (深圳小雨傘保險經紀有限公司) ("**Shenzhen Small Umbrella**") from April 2016 to January 2018.

Mr. Guang has over 18 years of experience in the Internet technology industry and 11 years of experience in the field of insurance intermediary. He co-founded the Group with Mr. Liwei Han in January 2015. Prior to the establishment of the Group, Mr. Guang had the following working experience:

Name of organisation	Principal business activities	Last position and responsibilities	Period of service
Kingdee Software (China) Co., Ltd. (金蝶軟件(中國)有限公司), a wholly-owned subsidiary of Kingdee International Software Group Company Limited (金蝶國際軟件集團有限公司), a company listed on the Stock Exchange (stock code: 268)	Development, manufacturing and selling of software and hardware products and provision of software-related services	Operation manager	September 2007–March 2010
Tencent Technology (Shenzhen) Company Limited (騰訊科技(深圳)有限公司), a wholly-owned subsidiary of Tencent Holdings Limited, a company listed on the Stock Exchange (stock code: 700) ("**Tencent**")	Development of software and provision of information technology services	Product manager	June 2010–March 2014

Mr. Guang was recognised as one of "Fortune's 40 Most Promising Business Elites Under 40 in China" (《財富》中國40位40歲以下最具潛力商業精英) in August 2024. Mr. Guang was named the "2022 China Insurance Manager of the Year" (2022中國保險年度經理人) by China Banking and Insurance News (中國銀行保險報) in December 2022. He was accredited as a "Type-III Futian Elite" (III類福田英才) by the Leading Group Office for Talent Affairs of CPC Futian District Committee in Shenzhen* (深圳市福田區人才工作領導小組辦公室) in April 2022. In October 2019, Mr. Guang was awarded "Outstanding Young Entrepreneur in the New Era" (新時代優秀創業青年) by the Institute of Studies for the Greater Bay Area (Guangdong, Hong Kong, Macau) (Guangdong University of Foreign Studies).

Mr. Guang obtained a bachelor's degree in management in e-commerce from Wuhan University of Technology (武漢理工大學) in the PRC in June 2007 and a bachelor's degree in engineering minoring in computer science and technology from Wuhan University of Technology in PRC in June 2007.

Mr. Guang was (i) a director of MUC (Hong Kong) Technology Co., Limited (香港木成林科技有限公司) ("**MUC Hong Kong**"), a company incorporated in Hong Kong, which had no substantive active operation and was deregistered on November 3, 2017; (ii) a director and general manager of Shenzhen Small Umbrella, a company established in the PRC, which had no substantive active operation and was deregistered on January 25, 2018; and (iii) a managing partner and limited partner of Shenzhen Muchenglin Investment Management Partnership (Limited Partnership)* (深圳木成林投資管理合夥企業(有限合夥)) ("**Shenzhen Muchenglin LP**"), a partnership established in the PRC, which was principally engaged in private equity investment and was deregistered on March 6, 2018 due

to change of plans to establish Small Umbrella (ESOP) as Shenzhen Shouhui's employee shareholding platform instead. Mr. Guang confirmed that (i) each of Shenzhen Small Umbrella, Shenzhen Muchenglin LP and MUC Hong Kong was solvent with no outstanding liabilities arising from any material non-compliance incidents, claims, litigations or proceedings arising from its operation immediately prior to its deregistration; (ii) there was no wrongful act on his part leading to such deregistration and he was not aware of any actual or potential claim that had been or would be made against him as a result of such deregistration; and (iii) no misconduct on his part had been involved in such deregistration.

Save as disclosed above, as at the Latest Practicable Date, Mr. Guang had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Mr. Guang did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Mr. Guang was deemed interested in 108,662,592 Shares within the meaning of Part XV of the SFO.

Mr. Guang has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Mr. Guang is not entitled to any Director's fee, but he is entitled to an annual salary for his services as management as well as a discretionary bonus to be determined at the discretion of the Board and the Remuneration Committee under the Board. For the year ended December 31, 2025, he received an annual remuneration (including salary, bonus and pension) of RMB1,589,000 which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Guang's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Liwei Han (韓立煒先生), aged 41, was appointed as an executive Director on January 9, 2024. He is also the chief technology officer, primarily responsible for overall technology strategy and R&D of the technology system of the Group.

Mr. Han is one of the founders and has been closely involved in the operation and management of the Group. Other than serving as an executive Director, Mr. Han has been assuming or assumed the following positions of the Group:

- supervisor, chief technology officer and director of Shenzhen Shouhui from January 2015 to December 2015, since January 2015 and December 2015, respectively;

- director of Shenzhen Meichuang since November 2020;
- supervisor of Small Umbrella Insurance Brokerage from April 2017 to November 2020;
- general manager and executive director of Shouhui Insurance Agency from October 2020 to November 2021 and from October 2020 to December 2025, respectively;
- supervisor of Shenzhen Muchenglin Investment since December 2015;
- supervisor of Shouhui Chuangxiang since December 2017; and
- supervisor of Shenzhen Small Umbrella from April 2016 to January 2018.

Mr. Han has over 15 years of experience in the Internet technology service and e-commerce industry, and ten years of experience in the field of insurance intermediary. He co-founded the Group with Mr. Guang in January 2015. Prior to the establishment of the Group, Mr. Han worked at Tencent Technology (Shenzhen) Company Limited (騰訊科技(深圳)有限公司), a wholly-owned subsidiary of Tencent, from March 2010 to November 2013 and worked at Tencent E-Commerce Digital (Shenzhen) Co., Ltd.* (騰訊電商數碼(深圳)有限公司) (formerly a wholly-owned subsidiary of Tencent; currently Yuanzhi e-commerce Digital (Shenzhen) Co., Ltd.* (元指針電商數碼(深圳)有限公司), a wholly-owned subsidiary of JD.com, Inc., a company listed on the Nasdaq Stock Exchange (stock code: JD) and the Stock Exchange (stock code: 9618) ("**JD**")) from December 2013 to March 2014. Mr. Han also worked as a head of organization at Beijing Jingdong Shangke Information Technology Co., Ltd.* (北京京東尚科信息技術有限公司), a wholly-owned subsidiary of JD, from April 2014 to January 2015.

Mr. Han obtained a bachelor's degree in engineering in computer science and technology from Harbin Institute of Technology (哈爾濱工業大學) in the PRC in July 2007, and a master's degree in engineering in computer science and technology from Harbin Institute of Technology in the PRC in January 2010. In December 2023, Mr. Han was selected as one of the "China InsurTech Decade 100 — Innovators" by InsurView.

Mr. Han was a supervisor of Shenzhen Small Umbrella, a company established in the PRC, which had no substantive active operation and was deregistered on January 25, 2018. Mr. Han confirmed that (i) Shenzhen Small Umbrella was solvent with no outstanding liabilities arising from any material non-compliance incidents, claims, litigations or proceedings arising from its operation immediately prior to its deregistration; (ii) there was no wrongful act on his part leading to its deregistration and he was not aware of any actual or potential claim that had been or would be made against him as a result of such deregistration; and (iii) no misconduct on his part had been involved in such deregistration.

Save as disclosed above, as at the Latest Practicable Date, Mr. Han had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Mr. Han did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Mr. Han was deemed interested in 16,522,800 Shares within the meaning of Part XV of the SFO.

Mr. Han has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Mr. Han is not entitled to any Director's fee, but he is entitled to an annual salary for his services as management as well as a discretionary bonus to be determined at the discretion of the Board and the Remuneration Committee under the Board. For the year ended December 31, 2025, he received an annual remuneration (including salary, bonus and pension) of RMB1,393,000 which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Han's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Ms. Li Liu (劉麗女士), aged 41, was appointed as an executive Director on January 9, 2024. She is also the chief product officer, primarily responsible for overall product design and development of the Group.

Ms. Liu joined the Group as the chief product officer of Shenzhen Shouhui in April 2015. She has been the chief product officer and director of Shenzhen Shouhui since April 2015 and March 2017, respectively. Ms. Liu has been a director of Shouhui Chengdu since May 2021, and has been the executive director and general manager of Shouhui Chuangxiang since April 2022. Ms. Liu has been the executive director of Shouhui Insurance Agency since December 2025.

Ms. Liu has over 18 years of experience in the Internet technology service industry and over ten years of experience in the field of insurance intermediary. Prior to joining the Group, Ms. Liu worked at Tencent Digital (Shenzhen) Co., Ltd.* (騰訊數碼(深圳)有限公司), a wholly-owned subsidiary of Tencent, from September 2007 to November 2013 and worked as a technical R&D product manager at Beijing Jingdong Shangke Information Technology Co., Ltd.* (北京京東尚科信息技術有限公司), a wholly-owned subsidiary of JD, from April 2014 to April 2015.

Ms. Liu obtained a bachelor's degree in education in preschool education from Hunan Normal University (湖南師範大學) in the PRC in June 2005, and a master's degree in business management from Sichuan University (四川大學) in the PRC in June 2015. Ms. Liu was accredited as a psychological counselor (心理諮詢員) by the Ministry of Human

Resources and Social Security (人力資源和社會保障部) in September 2010. In December 2023, Ms. Liu was selected as one of the "China InsurTech Decade 100 — Strategy and Management Leaders" by InsurView.

Save as disclosed above, as at the Latest Practicable Date, Ms. Liu had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Ms. Liu did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Ms. Liu was deemed interested in 2,486,800 Shares within the meaning of Part XV of the SFO.

Ms. Liu has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Ms. Liu is not entitled to any Director's fee, but she is entitled to an annual salary for her services as management as well as a discretionary bonus to be determined at the discretion of the Board and the Remuneration Committee under the Board. For the year ended December 31, 2025, she received an annual remuneration (including salary, bonus and pension) of RMB747,000 which was determined with reference to her background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Ms. Liu's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Jianting Li (李鑒庭先生), aged 40, was appointed as an executive Director on January 9, 2024. He is also the chief information officer, primarily responsible for the technology development and digitalization of the business of the Group.

Mr. Li joined the Group in April 2015 and has been the chief information officer of Shenzhen Shouhui. In addition, he has been assuming or assumed the following positions of the Group:

- supervisor and director of Shenzhen Shouhui from August 2018 to June 2019 and since June 2019, respectively;
- executive director and general manager of Shouhui Consulting since June 2017;
- executive director and general manager of Xiehuangbao since December 2019; and
- supervisor of Shouhui Insurance Agency since October 2020.

Mr. Li has over 14 years of experience in the Internet technology and software industry, and over nine years of experience in the field of insurance intermediary. Prior to joining the Group, Mr. Li worked at Tencent Technology (Shenzhen) Co., Ltd.* (騰訊科技(深圳)有限公司), a wholly-owned subsidiary of Tencent, from April 2011 to March 2014 and worked as a software development engineer at Beijing Jingdong Shangke Information Technology Co., Ltd.* (北京京東尚科信息技術有限公司), a wholly-owned subsidiary of JD, from April 2014 to April 2015.

Mr. Li obtained a bachelor's degree in engineering in electronic information engineering from Xidian University (西安電子科技大學) in the PRC in July 2008, and a master's degree in engineering in electronic science and technology from Zhejiang University (浙江大學) in the PRC in March 2011.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Mr. Li did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Mr. Li did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Li has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Mr. Li is not entitled to any Director's fee, but he is entitled to an annual salary for his services as management as well as a discretionary bonus to be determined at the discretion of the Board and the Remuneration Committee under the Board. For the year ended December 31, 2025, he received an annual remuneration (including salary, bonus and pension) of RMB603,000 which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Li's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Byron Ye, aged 52, was appointed as the non-executive Director on January 9, 2024, primarily responsible for providing professional opinion and judgment to the Company's Board. Mr. Ye joined the Group as a director of Shenzhen Shouhui in January 2021.

Mr. Ye has extensive experience in investment and asset management. Prior to joining the Group, Mr. Ye worked at Morgan Stanley & Co. LLC from May 2005 to September 2007 and as an investment director of the private equity investment department at Fosun Capital Group from August 2012 to November 2013. Mr. Ye has been a senior managing director at Noah Gopher Capital Advisors, LLC (歌斐資產管理有限公司) since June 2016. Prior to that, Mr. Ye worked as a managing director at Whitney Exchange Capital* (上海惠勵投資管理有限公司) from September 2014 to June 2016.

Mr. Ye obtained a bachelor's degree in engineering in computer and application, from Shanghai Jiao Tong University (上海交通大學) in the PRC in July 1996, and a master's degree in business administration from Yale University in the United States in May 2012.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ye had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Mr. Ye did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Mr. Ye did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Ye has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Mr. Ye will not be entitled to any emolument as a non-executive Director. Mr. Ye's remuneration package is determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Ye's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Sirui Li (李思睿先生), aged 43, was appointed as the non-executive Director on January 9, 2024, primarily responsible for providing professional opinion and judgment to the Board.

Mr. Li has over 18 years of experience in investment and asset management. Prior to joining the Group, Mr. Li had the following working experience:

Name of organization	Principal business activities	Last position and responsibilities	Period of service
PricewaterhouseCoopers ZhongTian LLP (普華永道中天會計師事務所)	Accounting and consulting service	Senior associate	October 2007–August 2008
Shenzhen Chongshi Private Equity Investment Fund Management Co., Ltd.* (深圳崇石私募股權投資基金管理有限公司)	Fund management	Investment analyst	September 2007–May 2012
Golden China (Tianjin) Investment Management Co., Ltd.* (華金(天津)投資管理有限公司)	Fund management	Vice president; general manager of strategic planning	May 2012–January 2016
Tianjin Tasly Health Industry Investment Partnership (L.P.)* (天津天士力健康產業投資管理合夥企業(有限合夥))	Fund management	General manager of strategic development department	February 2016–March 2022
Tasly Capital Holding (Beijing) Co., Ltd.* (天士力資本控股(北京)有限公司)	Fund management	Deputy general manager	January 2017–March 2024
Juzhida Health Technology Service Group Co., Ltd.* (聚智大健康科技服務集團有限公司)	Corporate management	Executive deputy general manager	March 2020–March 2024
Tasly Bio-pharmaceutical Industry Group Co., Ltd. (天士力生物醫藥產業集團有限公司)	Strategic planning	General manager of strategic development center	July 2020–March 2024
Tasly Big Health Industry Investment Group Co., Ltd. (天士力大健康產業投資集團有限公司)	Fund management	Assistant to the Chairman of the Board of Directors	March 2024–Present

Mr. Li obtained a bachelor's degree in engineering in pharmaceutical engineering from Tianjin University (天津大學) in the PRC in June 2005, and a master's degree in business management from Nankai University (南開大學) in the PRC in December 2014. Mr. Li was accredited as a Certified International Investment Analyst (CIIA) by the Association of Certified International Investment Analysts (ACIIA) in March 2011.

Mr. Li was (i) a supervisor of Tianjin Huaxin Investment Management Co., Ltd.* (天津華新投資管理有限公司) ("**Tianjin Huaxin**"), a company established in the PRC, which was principally engaged in private equity investment and was deregistered on May 23, 2019 as the company ceased operations; (ii) an executive director and manager of Baoding Juzhihui Pharmaceutical Sales Co., Ltd.* (保定聚智薈藥品銷售有限公司) ("**Baoding Juzhihui**"), a company established in the PRC, which was principally engaged in

pharmaceutical retail and was deregistered on April 24, 2023 voluntarily due to commercial reasons; (iii) a managing partner and limited partner in Tianjin Huili Technology Development Partnership (Limited Partnership)* (天津匯力科技發展合夥企業(有限合夥)) ("**Tianjin Huili**"), a partnership established in the PRC, which was established as an employee shareholding platform of Juzhida Health Technology Service Group Co., Ltd. and was deregistered on December 27, 2021 upon termination of the employee share incentive scheme; (iv) a supervisor of Big Health Intelligent Medical Technology (Shenzhen) Co., Ltd.* (大健康智能醫療科技(深圳)有限公司) ("**Big Health Intelligent**"), a company established in the PRC, which was principally engaged in big health advertising and commercial trade business and was deregistered on May 14, 2024 due to change of business strategy; and (v) a director and manager of Tianjin Dechuan Big Health Information Consulting Co., Ltd.* (天津德傳大健康信息諮詢有限公司) ("**Tianjin Dechuan**") within 12 months prior to its deregistration, a company established in the PRC, which was principally engaged in consumer goods traceability code business and was deregistered on January 6, 2025 due to change of business strategy. Mr. Li confirmed that (i) each of Tianjin Huaxin, Baoding Juzhihui, Tianjin Huili, Big Health Intelligent and Tianjin Dechuan was solvent with no outstanding liabilities arising from any material non-compliance incidents, claims, litigations or proceedings arising from its operation immediately prior to its deregistration; (ii) there was no wrongful act on his part leading to such deregistration and he was not aware of any actual or potential claim that had been or would made against him as a result of such deregistration; and (iii) no misconduct on his part had been involved in such deregistration.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Mr. Li did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Mr. Li did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Li has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Mr. Li will not be entitled to any emolument as a non-executive Director. Mr. Li's remuneration package is determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Li's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Gang Shen (沈剛先生), aged 47, was appointed as the independent non-executive Director on May 13, 2025, primarily responsible for providing independent opinion and judgment to the Board.

Mr. Shen currently also serves as a director of Shenzhen Mokylin Technology Co., Ltd.* (深圳墨麟科技股份有限公司), a company in the online game industry listed on the New OTC Market (stock code: 835067), since January 1, 2021.

Mr. Shen has over 13 years of experience in the Internet technology service industry. Prior to joining the Group, Mr. Shen had the following working experience:

Name of organization	Principal business activities	Last position and responsibilities	Period of service
Tencent E-Commerce Digital (Shenzhen) Co., Ltd.* (騰訊電商數碼(深圳)有限公司) (formerly a wholly-owned subsidiary of Tencent; currently Yuanzhi e-commerce Digital (Shenzhen) Co., Ltd.* (元指針電商數碼(深圳)有限公司), a wholly-owned subsidiary of JD)	E-commerce	Senior director of product development	September 2012–October 2014
Shenzhen Mokylin Technology Co., Ltd.* (深圳墨麟科技股份有限公司), a company listed on the New OTC Market (stock code: 835067)	Internet game R&D and operation	Vice president	November 2014–August 2020
Shenzhen Flash Stone Interactive Technology Co., Ltd. (深圳閃石互動科技有限公司)	Internet game R&D and operation	Chairman of the board of directors	November 2020–Present

Mr. Shen obtained a bachelor's degree in science in computer software from Nanjing University (南京大學) in the PRC in July 1999, and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in September 2012.

Mr. Shen was a supervisor of Shenzhen Lvzhou Real Estate Agency Co., Ltd.* (深圳市綠洲房地產經紀有限公司), a company established in the PRC and principally engaged in real estate agency and was deregistered on September 9, 2022 when the company ceased operation. Mr. Shen confirmed that (i) the above company was solvent with no outstanding liabilities arising from any material non-compliance incidents, claims, litigations or proceedings arising from its operation immediately prior to its deregistration; (ii) there was no wrongful act on his part leading to its deregistration and he was not aware of any actual or potential claim that had been or would be made against him as a result of such deregistration; and (iii) no misconduct on his part had been involved in such deregistration.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shen had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Mr. Shen did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Mr. Shen did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Shen has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Mr. Shen is entitled to receive Director's fee as a independent non-executive Director. For the year ended December 31, 2025, he received an annual Director's fee of RMB147,000 which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Shen's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Haiquan Wu (吳海泉先生), aged 48, was appointed as the independent non-executive Director on May 13, 2025, primarily responsible for providing independent opinion and judgment to the Board.

Mr. Wu has over 23 years of experience in the e-commerce industry. Prior to joining the Group, Mr. Wu worked at Tencent Technology (Shenzhen) Company Limited (騰訊科技(深圳)有限公司), a wholly-owned subsidiary of Tencent from March 2003 to January 2013. Mr. Wu has been a general manager of Shenzhen Gaoding Information Service Co., Ltd.* (深圳高鼎信息服務有限公司) since April 2021. Prior to that, he worked as a China regional president at Midea Group E-Commerce Co., Ltd. (美的集團電子商務有限公司), a wholly-owned subsidiary of a company listed on the Shenzhen Stock Exchange (stock code: 333) from July 2014 to January 2021.

Mr. Wu obtained a bachelor's degree in engineering in computer software from Jinan University (暨南大學) in the PRC in June 2001, and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in November 2018.

Mr. Wu was a supervisor of Shenzhen Gaoding Clinic* (深圳高鼎診所), a company established in the PRC, which was principally engaged in providing clinic services and was deregistered on July 19, 2023 as a result of adjustment of business scope of operation. Mr. Wu confirmed that (i) the above company was solvent with no outstanding liabilities arising from any material non-compliance incidents, claims, litigations or proceedings arising from its operation immediately prior to its deregistration; (ii) there was no wrongful act on his part leading to its deregistration and he was not aware of any actual or potential claim that had been or would be made against him as a result of such deregistration; and (iii) no misconduct on his part had been involved in such deregistration.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wu had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Mr. Wu did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Mr. Wu did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Wu has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Mr. Wu is entitled to receive Director's fee as a independent non-executive Director. For the year ended December 31, 2025, he received an annual Director's fee of RMB147,000 which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Wu's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. Yuanxin Zhang (張遠新先生), aged 38, was appointed as the independent non-executive Director on May 13, 2025, primarily responsible for providing independent opinion and judgment to the Board.

Mr. Zhang has over 14 years of experience in the finance industry. Prior to joining the Group, Mr. Zhang worked as an auditor at BDO China Shu Lun Pan Certified Public Accountants LLP Guangdong Branch (立信會計師事務所(特殊普通合夥)廣東分所) from March 2013 to November 2015 and at Deloitte Touche Tohmatsu Certified Public Accountants LLP Guangzhou Branch (德勤華永會計師事務所(特殊普通合夥)廣州分所) from December 2015 to October 2018. Mr. Zhang served as a financial director at Guangzhou Lvji Digital Technology Co., Ltd.* (廣州驢跡數字化科技有限公司) from November 2021 to 31 October 2025. Prior to that, Mr. Zhang worked at Lvji Technology Group Co., Ltd. (驢跡科技集團有限公司) from November 2018 to October 2021.

Mr. Zhang graduated from Huizhou University* (惠州學院) in the PRC, majoring in auditing, in June 2011. Mr. Zhang was accredited as a certified non-practicing accountant by the Chinese Institute of Certified Public Accountants in March 2021.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

Save as disclosed above, at the Latest Practicable Date, Mr. Zhang did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholder of the Company.

As at the Latest Practicable Date, Mr. Zhang did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Zhang has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than one month's prior notice in writing. Mr. Zhang is entitled to receive Director's fee as a independent non-executive Director. For the year ended December 31, 2025, he received an annual Director's fee of RMB147,000 which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Zhang's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 225,579,800 Shares and the number of treasury Shares was 798,800. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued, allotted, or bought back or cancelled before the Annual General Meeting, the Company will be allowed to buy back a maximum of 22,557,980 Shares which represent 10% of the issued Shares (excluding treasury Shares) as of the Latest Practicable Date, during the period ending on the earlier 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 under any applicable laws or the Memorandum and Articles of Association; or (iii) it is varied or revoked by an ordinary resolution of the Shareholders at a general meeting.

2. REASONS FOR AND FUNDING OF SHARE BUY BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to buy back the Shares in the market. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share. 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 Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole.

Shares buy-back must be funded out of funds legally available for such purpose in accordance with the Memorandum and Articles of Association and the applicable laws of the Cayman Islands. The Directors may not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make purchases with profits of the Company or out of a new issuance of shares made for the purpose of the purchase or, if authorized by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the buy-back, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to buy back any Shares and they would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors believe that if the Buy-back Mandate is exercised in full, it may not) have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 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 Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

3. GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy back Shares pursuant to the Shares Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

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

4. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, the Controlling Shareholder is deemed to be interested in 107,863,792 Shares representing approximately 47.82% of the total number of issued Shares (excluding treasury Shares). In the event that the Directors should exercise the Buy-back Mandate in full in accordance with the terms of the ordinary resolution to be proposed at the Annual General Meeting, the interests of the Controlling Shareholder in the Company would be increased to approximately 53.13% of the total number of issued Shares (excluding treasury Shares), which would give rise to an obligation to make a mandatory offer under Rules 26 of the Takeovers Code.

The Directors confirm that the Buy-back Mandate will not be exercised to an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the total number of issued Shares in public hands will be reduced to below the prescribed minimum percentage required by the Stock Exchange.

5. SHARE BUY-BACK MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company has purchased a total of 798,800 Shares on the Stock Exchange, which are held as treasury Shares. Details of the Share purchases are as follows:

Date of purchase	Highest price paid per Share *HK$*	Lowest price paid per share *HK$*	Number of Shares purchased
December 12, 2025	3.59	3.54	16,800
December 15, 2025	3.65	3.52	20,400
December 16, 2025	3.51	3.5	39,600
December 17, 2025	3.51	3.5	14,800
December 18, 2025	3.52	3.5	19,600
December 19, 2025	3.52	3.47	17,200
December 22, 2025	3.53	3.52	19,600
December 23, 2025	3.53	3.49	19,600
December 24, 2025	3.52	3.49	19,600
December 29, 2025	3.45	3.41	19,600
December 30, 2025	3.4	3.36	19,600
December 31, 2025	3.4	3.35	20,000
January 2, 2026	3.62	3.37	20,400
January 6, 2026	3.68	3.59	30,000
January 7, 2026	3.69	3.57	18,400
January 8, 2026	3.6	3.55	30,000
January 9, 2026	3.62	3.56	10,000
January 12, 2026	3.57	3.51	30,000
January 13, 2026	3.56	3.49	30,000
January 14, 2026	3.56	3.56	14,400
January 15, 2026	3.56	3.51	30,000
January 16, 2026	3.49	3.47	17,600
January 20, 2026	3.51	3.44	4,400
January 22, 2026	3.5	3.4	15,200
January 23, 2026	3.48	3.39	13,200
January 26, 2026	3.6	3.41	13,200
January 27, 2026	3.55	3.54	10,000
January 28, 2026	3.66	3.58	4,000
January 29, 2026	3.59	3.53	2,400
January 30, 2026	3.54	3.51	30,000

Date of purchase	Highest price paid per Share *HK$*	Lowest price paid per share *HK$*	Number of Shares purchased
February 2, 2026	3.53	3.46	30,000
February 3, 2026	3.52	3.49	17,200
February 5, 2026	3.52	3.41	2,800
February 6, 2026	3.46	3.45	1,200
February 9, 2026	3.49	3.49	4,400
February 10, 2026	3.49	3.43	29,200
February 11, 2026	3.5	3.42	8,000
February 12, 2026	3.5	3.46	6,000
April 28, 2026	3.14	3.14	30,000
April 29, 2026	3.14	3.12	28,800
April 30, 2026	3.22	3.22	2,000
May 6, 2026	3.24	3.14	30,000
May 7, 2026	3.24	3.19	30,000
May 8, 2026	3.27	3.18	2,400
May 11, 2026	3.23	3.18	7,200

Save as disclosed above, no buy-back of Shares has been made by the Company during the six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

6. INTENTION STATEMENT REGARDING SHARE BUY-BACK

Subject to the applicable requirements under the Listing Rules, if the Company purchases any Shares pursuant to the share buy-back mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any shares in treasury, any sale or transfer of Shares of treasury will be made pursuant to the terms of the Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

The Company may re-deposit its treasury Shares into CCASS only if it has an imminent plan to resell them on the Stock Exchange, and it should complete the resale as soon as possible. For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will have 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 with respect to treasury Shares. These measures include, for example, an approval by the Board that (i) the Company should 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 pending resale; and (ii) in

the case of dividends or distributions, the Company should withdraw the treasury Shares from CCASS, and either re-register them in the Company's name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

7. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange since the Listing Date, up to and including the Latest Practicable Date were as follows:

Month	Highest prices *HK$*	Lowest prices *HK$*
2025		
May (since the Listing Date)	7.50	6.61
June	6.37	4.81
July	5.23	4.65
August	5.01	4.65
September	4.95	4.09
October	4.36	3.78
November	4.10	3.76
December	3.94	3.33
2026		
January	3.79	3.31
February	3.68	3.27
March	3.47	2.87
April	3.24	2.82
May (up to the Latest Practicable Date)	3.30	3.12

Shouhui Group Limited
手回集團有限公司
(Incorporated in the Cayman Islands with limited liability)

2026 Restricted Share Unit Scheme

(adopted by the Company pursuant to an ordinary resolution passed by the shareholders of the Company at a general meeting held on June 10 2026)

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Scheme the following expressions have the following meanings:

"Scheme Administrator"	means the specialized committee of the Board or person(s) to which the Board has delegated its authority (as applicable) to administer the Scheme
"Adoption Date"	means June 10, 2026, being the date on which this Scheme is first approved and adopted by the Shareholders at a general meeting of the Company
"Amendment Date"	means the date on which the amendments to this Scheme are approved by the Shareholders
"Applicable Laws"	means all applicable laws, regulations, guide, ordinances or requirements of the relevant regulatory authorities including without limitation the Company Law, the securities law of the PRC, the SFO and the Listing Rules
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"associated company(ies)"	has the meaning ascribed to it under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
"2026 AGM"	means the annual general meeting of the Company held in 2026
"Award"	an award granted by the Board to a Participant, by way of restricted share units in accordance with the terms of the Scheme
"Benchmark Date"	the Grant Date and/or any other date subject to the Board's determination and as specified on the Notice of Grant
"Board"	means the board of Directors, and if the Board has delegated its power and authority to administer the Scheme to the Scheme Administrator, it also includes s Scheme Administrator
"Business Day"	means any day (other than Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for business and the Stock Exchange is open for business of dealing securities

"Cause"	means, with respect to a Grantee, the summary termination of employment or office on any one or more of the following grounds: the Grantee has been guilty of misconduct or a material misstatement in the Company's financial statements, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board in its sole and absolute discretion) on any other ground on which the relevant employing company would be entitled to terminate his employment or office summarily at common law or pursuant to any Applicable Laws or under the Grantee's service contract with the employing company. Notwithstanding the foregoing, the Board shall have the sole and absolute discretion to determine whether the employment or office of a Grantee has or has not been terminated on one or more of the grounds specified herein
"Company"	means Shouhui Group Limited (手回集團有限公司), a company incorporated in the Cayman Islands on August 3, 2023
"Company Law"	means the Company Law of the PRC* (《中華人民共和國公司法》)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consolidated Affiliated Entity(ies)"	the entity(ies) controlled through the contractual arrangements by the Company as defined in the prospectus dated May 22, 2025
"control"	has the meaning given to it in the Takeovers Code from time to time
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Directors"	means the directors of the Company
"Disability"	means a disability, whether temporary or permanent, partial or total as determined by the Board

"Employee"	any individual(s) being an employee (including without limitation any executive director) of any member of the Group at any time during the Trust Period (as defined in the Trust Deed)
"Eligible Participants"	Any Participant who the Board considers, in their sole discretion, to be entitled to participate in the Scheme
"Excluded Person"	any Participant who is resident in a place where the award of the RSUs and/or the vesting and transfer of the Shares underlying the vested RSUs pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place such that in the view of the Board, compliance with Applicable Laws in such place makes it necessary or expedient to exclude such Participant
"Grant"	means the offer of the grant of an Award made in accordance with this Scheme
"Grantee"	means any Participant who accepts a Grant in accordance with the terms of this Scheme, or (where the context so permits) any person who is entitled to any Award in accordance with Applicable Laws of succession in consequence of the death of the original Grantee, or the legal personal representative of such person
"Group"	means the Company and its subsidiaries and Consolidated Affiliated Entities
"Group Companies"	means the members of the Group, and each a "Group Company"
"Hong Kong"	means the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"Participant(s)"	Includes: *(a) Employee Participant(s):* any Employee (whether full time or part time), executive or officer, director (including executive, non-executive and independent non-executive directors) of the Company, any subsidiary of the Group or any Consolidated Affiliated Entity; and *(b) Service Provider Participant(s):* any insurance agents of the Company, who, in the sole opinion of the Board, has contributed or will contribute to the growth and development of the Group.
"RSU"	means a restricted share unit conferring the Grantee a conditional right upon vesting of the Award to obtain, as determined by the Board, either a Share or an equivalent value in cash with reference to the market value of a Share on the vesting date of such RSU (or the next Business Day if the vesting date falls on a non-trading day on the Stock Exchange) as determined by the Board or the Scheme Administrator in its absolute discretion, less any tax, fees, levies, stamp duty and other charges applicable
"Scheme"	means this restricted share unit scheme in its present form or as amended from time to time
"Scheme Rules"	means the rules set out herein relating to the Scheme as amended from time to time
"Service Provider(s)"	means any person(s) who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group. For the avoidance of doubt, for the purpose of the Scheme, Service Providers refers to the insurance agents of the Company
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

"Shares"	means ordinary shares of US$0.00001 each in the share capital of the Company, or if there has been a capitalization issue, sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares forming part of the ordinary equity share capital of the Company of such nominal amount as shall result from any such capitalization issue, sub-division, reduction, consolidation, reclassification or reconstruction
"Shareholders"	means holders of Shares
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited
"subsidiary"	means a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere
"Takeovers Code"	means the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong as amended from time to time
"Trust"	means the trust constituted by the Trust Deed
"Trust Deed"	means a trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time)
"Trust Funds"	has the meaning as defined in the Trust Deed
"Trustee(s)"	means any person(s) who is/are officially appointed by the Board as the trustee or trustees pursuant to the Trust Deed from time to time to administer this Scheme
"treasury shares"	has the meaning ascribed to it under the Hong Kong Listing Rules

1.2 In this Scheme, save where the context otherwise requires:

(a) the headings and index are inserted for reference only and shall not affect the construction of any provisions of this Scheme;

(b) any reference to a person includes a body corporate or an unincorporated body;

(c) any reference to a statutory body includes the organization or body established to replace such statutory body or for performing the functions of such statutory body;

(d) where the Board delegates its authority to administer this Scheme to another person or committee, any reference to "the Board" shall be read and interpreted as referring to such delegatee;

(e) expressions in the singular include the plural and vice versa;

(f) expressions in any gender shall include other genders; and

(g) any reference to any statute or statutory provision shall be construed as references to such statute or statutory provision as respectively amended, consolidated or re-enacted, or as its operation is modified by any other statute or statutory provision (whether with or without modification), shall include any subsidiary statute enacted under the relevant statute.

2. PURPOSE OF THIS SCHEME

2.1 The purposes of this Scheme are to (i) recognise the contributions by the Eligible Participants with an opportunity to acquire a proprietary interest in the Company; (ii) encourage and retain such individuals for the continual operation and development of the Group; (iii) provide additional incentives for them to achieve performance goals; (iv) attract suitable personnel for further development of the Group; and (v) motivate the Participants to maximise the value of the Company for the benefits of both the Eligible Participants and the Company, with a view to achieving the objectives of increasing the value of the Group and aligning the interests of the Eligible Participants directly to the Shareholders through ownership of Shares.

3. CONDITIONS, EFFECTIVENESS AND DURATION

3.1 This Scheme is conditional upon:

(a) the passing of ordinary resolution(s) by the Shareholders at a general meeting of the Company to approve the adoption of this Scheme, and to authorize the Board to grant Awards under this Scheme and to allot and issue, procure the transfer of and otherwise deal with the Shares (including treasury shares) underlying the Awards granted in accordance with the terms and conditions of this Scheme; and

(b) the Stock Exchange granting approval for the listing of, and permission to deal in, any new Shares which may be allotted and issued underlying the Awards granted in accordance with the terms and conditions of this Scheme.

3.2 Subject to any early termination as may be determined by the Board pursuant to Clause 16 of this Scheme, this Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date, after which no Awards will be granted, but the provisions of this Scheme shall in all other respects remain in full force and effect and the Awards granted during the term of this Scheme may continue to be valid and exercisable in accordance with their respective terms of grant.

4. RSU LIMIT

4.1 Without prejudice to Clause 4.3 of this Scheme, the Company shall not make any further Grant which will result in the total number of Shares which may be issued in respect of all RSUs, options and awards granted under this Scheme and any other scheme(s) of the Group to exceed 10% of the issued share capital of the Company (excluding treasury shares) as of the Adoption Date ("**Scheme Limit**"). As of the Latest Practicable Date, the total number of Shares subject to the Scheme Limit was 22,557,980 Shares. The Scheme Limit may be subject to refreshment in accordance with Clause 4.3.

4.2 Within the Scheme Limit, the Company shall not make any further Grant which will result in the total number of Shares which may be issued in respect of all RSUs, options and awards granted under this Scheme and any other scheme(s) of the Group to the Service Providers to exceed 1% of the total number of Shares as at the Adoption Date (excluding treasury shares rounding to the nearest whole Share) (the "**Service Provider Sublimit**"). As of the Latest Practicable Date, the total number of Shares subject to the Service Provider Sublimit was 2,255,798 Shares.

4.3 Subject to Clause 4.1 of this Scheme,

(a) and without prejudice to Clauses 4.3(b) and 4.4, the Company may seek approval of its shareholders at general meeting to refresh the Scheme Limit or the Service Provider Sublimit from the later of three years after the Adoption Date or three years from the date of Shareholders' approval for the last refreshment (or the Amendment Date);

(b) any refreshment within any three-year period under Clause 4.3(a) of this Scheme must be approved by Shareholders subject to the following provisions:

(i) any controlling Shareholders and their associates (or if there is no controlling Shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(ii) the Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules;

(c) the requirements under Clause 4.3(b) of this Scheme do not apply if the refreshment is made immediately after an issue of Shares by the Company to its shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Limit or the Service Provider Sublimit (as a percentage of the relevant class of Shares in issue) upon refreshment is the same as the unused part of the Scheme Limit or the Service Provider Sublimit immediately before the issue of Shares, rounded to the nearest whole Share;

(d) the total number of shares which may be issued and transferred out of treasury in respect of all RSUs to be granted under the Scheme and all options and awards to be granted under any other schemes of the Company under the scheme mandate as "refreshed" must not exceed 10% of the Shares in issue (excluding any treasury shares) as at the date of approval of the refreshed scheme mandate.

4.4 Any Share covered by an Award (or any portion of an Award) which is forfeited, cancelled or expires (whether voluntarily or involuntarily) in accordance with the terms of this Scheme shall be deemed not to have been issued for purposes of determining the Scheme Limit or the Service Provider Sublimit. For the avoidance of doubt, where the Company cancels Awards granted to a Participant, and makes a new grant to the same Participant, such new grant may only be made under a scheme with available scheme mandate limit approved by shareholders as referred to in Rule 17.03B or Rule 17.03C of the Listing Rules, such Awards cancelled will be regarded as utilized for the purpose of calculating the Scheme Limit or the Service Provider Sublimit.

4.5 The Company may seek separate Shareholders' approval at general meeting for granting RSUs beyond the Scheme Limit provided the RSUs in excess of the Scheme Limit are granted only to Participants specifically identified by the Company before such approval is sought. In such event, the Company will send a circular to Shareholders containing the name of each specified Participant who may be granted such RSUs ("**Selected Person**"), the number and terms of RSUs to be granted to each Selected Person and the purpose of granting RSUs to the Selected Person(s) with an explanation as to how the terms of the RSUs serve such purpose. The number and terms of RSUs to be granted to the Selected Person(s) must be fixed before Shareholders' approval.

4.6 Without prejudice to Clause 4.4 of this Scheme, where any grant of RSUs under this Scheme to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates would result in the Shares issued and to be issued in respect of all RSUs and awards granted (excluding any RSUs lapsed in accordance with the terms of this Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such grant of RSUs must be approved by Shareholders in general meeting (with such Participant, his/her associates and all core connected persons of the Company abstaining from

voting in favour at such general meeting). In such event, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

4.7 Where any grant of RSUs to an independent non-executive Director or a substantial Shareholder, or any of their respective associates, would result in the Shares issued and to be issued in respect of all RSUs, options and awards granted (excluding any Awards lapsed in accordance with the terms of this Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such further grant of RSUs must be approved by Shareholders in general meeting (with such Participant, his/her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting). In such event, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

4.8 Unless approved by the Shareholders in the manner set out in this section, the total number of Shares issued and to be issued in respect of all awards and options (if any) granted under this Scheme and any other share scheme(s) (if any) of the Company to each Participant in any 12-month period shall not exceed 1% of the total number of Shares in issue (excluding treasury shares) (the "**Individual Limit**"). Where any grant of Awards under this Scheme to a Participant would result in the aggregate number of Shares issued and to be issued in respect of all Awards granted under this Scheme and any other share scheme(s) (if any) of the Company to such Participant (excluding any options and awards lapsed in accordance with the terms of this Scheme and any other share scheme(s) (if any) of the Company) in the 12-month period up to and including the date of such grant exceeding the Individual Limit, such grant shall be subject to separate approval of the Shareholders in general meeting in the way as set out in the Listing Rules.

4.9 Any grant of Awards to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates must be approved by the independent non-executive directors of the Company (excluding any independent non-executive director who is the grantee of the options or awards).

5. ADMINISTRATION

5.1 This Scheme shall be subject to the administration of the Board in accordance with the terms and conditions of this Scheme and the Trust Deed (if the Trustee is so delegated by the Board to administer the Scheme), and the decision of the Board regarding the administration and operation of this Scheme shall be final and binding on all parties. To the extent permitted under the Listing Rules, the Board may delegate the authority to administer this Scheme (whether in whole or in part) to the Scheme Administrator as deemed appropriate at its sole discretion, provided that nothing in this Clause shall prejudice the Board's power to revoke (in whole or in part) such delegation and the Scheme Administrator (or such member of the Scheme Administrator in case of a specialized committee) will

abstain from voting on matters relating to the grant of Awards to himself/herself. Unless explicitly contrary to these Scheme Rules or Applicable Laws, if the Board delegates its authority to the Scheme Administrator to administer the Scheme, the Scheme Administrator shall enjoy the same absolute discretion as the Board may have under the Scheme, and for any matters concerning the interpretation or application of this Scheme, the decision of the Board or the Scheme Administrator to whom the Board has delegated relevant powers shall be final and binding on all parties. Unless otherwise stipulated in the Listing Rules, Applicable Laws or these Scheme Rules, neither the Board nor the Scheme Administrator shall be bound to give any reason therefor in connection with their exercise of such discretion.

5.2 Without prejudice of Clauses 5.4 and 15.1 of this Scheme and subject to the terms and conditions of this Scheme, the Board or the Scheme Administrator shall have the sole and absolute right to:

(i) interpret and construe the provisions of this Scheme;

(ii) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme, provided that they are not inconsistent with these Clauses, the memorandum and articles of association of the Company, the Listing Rules or other Applicable Laws;

(iii) determine the Grantees who will be granted Awards under this Scheme, the terms and conditions on which Awards are granted to the Grantees and when the RSUs granted to the Grantees pursuant to this Scheme may vest;

(iv) make such appropriate and equitable adjustments to the terms of the Awards granted to the Grantees under this Scheme as it deems necessary;

(v) determine how the vesting price will be settled and whether and to what extent, and circumstances pursuant to which an RSU may be lapsed, cancelled and/or forfeited;

(vi) where applicable, establish and administer performance targets in respect of the Grants made or to be made to the Grantees;

(vii) exercise any clawback rights as specified in the Scheme Rules and/or any other document;

(viii) establish and administer the Trust in accordance with the Trust Deed and give all necessary instructions to the Trustee in relation to the administration of the Trust;

(ix) appoint and remove the Trustee from time to time;

(x) cause to be paid to the Trustee all such amounts as the Board or the Scheme Administrator in its sole discretion considers to be appropriate and to receive all monies paid to the Company by such Trustee in accordance with the Scheme Rules and the Trust Deed;

(xi) allot and issue new Shares (including the Shares to be allotted and issued using treasury shares) or instruct Trustee to acquire Shares from secondary market or through block trade or any other method to satisfy the Awards granted upon vesting; and

(xii) make such other decisions or determinations as it shall deem appropriate or desirable in respect of the foregoing (i) to (xi).

5.3 Subject to the terms and conditions of this Scheme and any prior written resolutions of the Board, all the decisions, determinations and interpretations made by the Board or the Scheme Administrator in accordance with this Scheme shall be final, conclusive and binding on all parties.

5.4 None of the directors of the Company or any Scheme Administrator shall be personally liable by reason of any contract or other instrument executed by him/her, or on his/her behalf or for any mistake of judgment made in good faith, for the purposes of the Scheme, and the Company shall, to the extent not prohibited by any Applicable Laws, indemnify and hold harmless each member of the Board and any Scheme Administrator to whom the Board has delegated its authority in relation to the administration or interpretation of the Scheme, against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising out of any act or omission to act in connection with the Scheme unless arising out of such person's own wilful default, fraud or bad faith.

5.5 The Company may appoint the Trustee to assist with the administration and vesting of RSUs granted pursuant to this Scheme. The Board or the Scheme Administrator may (i) exercise the mandate granted by the Shareholders at general meetings of the Company and direct the Company to allot and issue Shares (including the Shares to be allotted and issued using treasury shares) to the Trustee to be held by the Trustee to satisfy the RSUs upon exercise; and/or (ii) direct and procure the Trustee to receive existing Shares from any Shareholder or purchase existing Shares (either on-market or off-market) or accepting Shares from any other sources as the Board or the Scheme Administrator may determine appropriate to satisfy the RSUs upon exercise. The Company shall procure that sufficient funds are provided to the Trustee by whatever means as the Board or the Scheme Administrator may determine to enable the Trustee to satisfy its obligations in connection with the administration of this Scheme.

5.6 Subject to any Applicable Laws, the powers and obligations of the Trustee will be limited as set forth in the Trust Deed. The Trustee holding unvested shares of a share scheme, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise

required by law to vote in accordance with the beneficial owner's direction and such a direction is given. The Trustee will hold the Trust Funds in accordance with the terms of the Trust Deed and the Trustee will hold the Shares which are part of the Trust Funds.

5.7 The Board may establish one or more separate programs under this Scheme for the purposes of issuing particular forms of Awards to one or more classes of Grantees on such terms and conditions as determined by the Board from time to time.

6. GRANT OF AWARDS AND SOURCES OF AWARDS

6.1 The basis of eligibility of any Participant to be granted RSUs under this Scheme shall be determined by the Board from time to time on the basis of the Participant's contribution or potential contribution to the development and growth of the Group, or such other factors as the Board may deem appropriate in accordance with the following criteria:

(a) For Employee Participants: (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (iii) their contribution made or expected to be made to the growth of the Group and the positive impacts which they may bring to the Group's business and development; (iv) their educational and professional qualifications, and knowledge in the industry; and (v) whether granting Awards to them is an appropriate incentive to motivate them to continue to contribute towards the betterment of the Group.

(b) For Service Provider Participants:

Category	**Eligibility criteria for Service Provider Participant**
Insurance agents	(i) their personal performance and contributions in driving business growth of the Company; (ii) team management skills and contributions to the team in driving business growth and improving team effectiveness; (iii) their skills, knowledge, experience, expertise in insurance industry; (iv) their professional ethics and record of compliance with Applicable Laws; and (v) their time commitment with the Company.

6.2 Subject to compliance with Listing Rules, on and subject to the terms of this Scheme and the terms and conditions that the Board impose pursuant to Clause 5.1, the Board shall be entitled at any time during the term of this Scheme to make a Grant to any Participant, as the Board may in its absolute discretion determine.

6.3 The amount of an Award may be determined at the sole and absolute discretion of the Board and may differ among selected Participants.

6.4 Awards may be granted on such terms and conditions (such as by linking the vesting of the RSU to the attainment or performance of milestones or targets by any subsidiary of the Group, the Grantee or any group of Grantees) as the Board may determine, provided such terms and conditions shall be consistent with any other terms and conditions of this Scheme.

6.5 Subject to otherwise determined by the Board at its sole absolute discretion, the Grantee is not required to pay any grant or purchase price or make any other payment to the Company to accept the RSUs granted. The Board or the Scheme Administrator will inform the relevant Trustee of the name(s) of the person(s) selected by the Board, the number of Shares underlying the RSUs to be granted to each of them, the vesting schedule and other terms and conditions (if any) that the Award is subject to as determined by the Board.

6.6 Subject to limitations and conditions of this Scheme, the Board may by written notification grant to each of the selected Participants an offer of grant of Award by way of a grant agreement, a letter or any such notice or document in such form as the Board may from time to time determine ("**Notice of Grant**") for acceptance by the selected Participant, subject to additional terms and conditions that the Board thinks fit which shall be stated in the Notice of Grant. The Board may, from time to time, authorize the chief executive officer of the Company, the Scheme Administrator or senior officer of the human resource department of the Company to sign and execute such Notice of Grant.

6.7 If the selected Participant intends to accept the Grant as specified in the Notice of Grant, he/she is required to sign the Notice of Grant to confirm his acceptance, and return it to the relevant Trustee through the Company within the time period and in a manner prescribed in the Notice of Grant. Upon the receipt from the selected Participant of a duly executed acceptance notice (in the form as set out in the Notice of Grant), the RSUs are granted to such Participant who becomes a Grantee pursuant to this Scheme. To the extent that the Grant or any term or condition set out in the Notice of Grant is not accepted by any selected Participant within the time period or in a manner prescribed in the Notice of Grant, it shall be deemed that such Grant has irrevocably lapsed and terminated and that the RSUs that would have been granted under the Grant have immediately lapsed.

6.8 No Award may be granted to any Participant:

(a) where the Company has information that must be disclosed under Rule 13.09 of the Listing Rules or where the Company reasonably believes there is inside information (within the meaning given under Part XIVA of the SFO, the "**Inside Information**") which must be disclosed under Part XIVA of the SFO, until such Inside Information has been published on the websites of the Stock Exchange and the Company;

(b) after any Inside Information has come to the Company's knowledge until (and including) the trading day after the Company has announced the information;

(c) within the period commencing 60 days (in the case of yearly results), or 30 days (in the case of results for half-year, quarterly or other interim period) immediately preceding the earlier of (i) the date of a meeting of the Board (as such date is first notified to the Stock Exchange) for the approval of the Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish its quarterly, interim or annual results announcement for any such period, and ending on the date of such announcement. In the event that the Company publishes any results announcement subsequent to the deadline for such results announcement under the Listing Rules (where applicable), such period shall end on the delayed publication date of the results announcement;

(d) in any other circumstances where dealings by selected Participant (including Directors) are prohibited under the Listing Rules, the SFO or any other applicable law or regulation or where the requisite approval from any applicable regulatory authorities has not been granted;

(e) in any circumstance where any requisite approval from any governmental or regulatory authority has not been granted;

(f) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the Grant or in respect of this Scheme, unless the Board determines otherwise;

(g) where the Grant would result in a breach of any applicable securities laws, rules or regulations by any member of the Group or any of its directors; or

(h) the Grant would result in breach of the Scheme Limit stipulated in Clause 4 above or other rules of this Scheme.

6.9 For as long as the Shares are listed on the Stock Exchange, if required by the Stock Exchange or the Listing Rules, the grant of an Award shall be subject to the compliance with the requisite requirements under the Listing Rules or otherwise required by the Stock Exchange.

6.10 The sources of the Awards under the Scheme shall be (i) treasury shares transferred to the Trustee by the Company, (ii) existing Shares purchased by the Trustee from the secondary market as instructed by the Board or Scheme Administrator, and/or (iii) new Shares allotted and issued by the Company.

7. VESTING OF AWARDS AND PERFORMANCE TARGET

7.1 Subject to the terms of this Scheme, the specific terms and conditions applicable to each Award, the Board is entitled to impose any conditions (including but not limited to such performance milestones or targets, vesting period and/or other conditions as the Board may determine from time to time) and in no case the vesting period of shall be less than twelve (12) months or such period as the Listing Rules may prescribe or permit. If the performance milestones or targets and/or other conditions determined by the Board (if any) are not satisfied, the RSU shall automatically lapse on the date on which any such condition is not satisfied, as determined by the Board in its/his sole and absolute discretion.

7.2 Vesting of Award shall be subject to the performance targets, if any, to be satisfied by the Grantees as determined by the Board from time to time. The Board shall have the authority, after the grant of any Award which is performance-linked, to make fair and reasonable adjustments to the prescribed performance targets during the vesting period if there is a change in circumstances, provided that any such adjustments shall be less onerous than the prescribed performance targets and are considered fair and reasonable by the Board. The performance targets may include the attainment of program milestones and market capitalization milestones by the Group, which may vary among the Grantees. The Board will conduct assessment from time to time by comparing the performance with the pre-set targets to determine whether and the extent to which such targets have been met. If, after the assessment, the Board determines that any prescribed performance targets have not been met, the unvested Award(s) shall lapse automatically.

7.3 Subject to Clause 7.1 of this Scheme, upon fulfilment or waiver (by the Board in its/his sole and absolute discretion) of the vesting period and vesting conditions (if any) applicable to a Grantee, a vesting notice may be sent to the Grantee by the Board or the Scheme Administrator, or by the relevant Trustee under the authorization and instruction by the Board or the Scheme Administrator, confirming (a) the extent to which the vesting period and vesting conditions have been fulfilled or waived; (b) the number of Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip dividends in respect of these Shares) or the amount of cash the Grantee will receive; and (c) where the Grantee will receive Shares, the lock-up arrangements for such Shares (if applicable).

7.4 Upon the vesting notice being sent to the Grantee and subject to the execution of documents by the Grantee if so required by the Board or the Scheme Administrator, the RSUs which have vested shall be satisfied at the sole and absolute discretion of the Board or the Scheme Administrator within a reasonable period from the vesting date of such RSUs, either by:

(a) subject to Clause 7.6 below, the Board or the Scheme Administrator directing and procuring the relevant Trustee to transfer the Shares underlying the RSUs (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares) to the Grantee or his wholly-owned entity (as represented by the Grantee) from the Trust Funds;

(b) the Board or the Scheme Administrator directing and procuring the Trustee to pay to the Grantee in cash an amount which is equivalent to the market value of the Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares) set out in paragraph (a) above by making on-market sales of such Shares or utilizing the cash in the Trust Funds as determined by the Trustee in its absolute discretion and after deduction or withholding of any tax, fines, levies, stamp duty and other charges applicable to the entitlement of the Grantee and the sales of any Shares to fund such payment and in relation thereto; or

(c) a combination thereof.

7.5 Notwithstanding the foregoing, if the Company, the Trustee or any Grantee would or might be prohibited from dealing in the Shares by the Listing Rules (where applicable) or by any other Applicable Laws, the date on which the relevant Shares shall be transferred to the Grantee shall occur as soon as possible after the date when such dealing is permitted by the Listing Rules or by any other Applicable Laws.

7.6 The Grantee shall be solely liable to pay all taxes, stamp duty and other levies that may be assessed or assessable on any transfer of Shares or payments made by the Trustee or the Company (either directly or indirectly through the Trustee) hereunder and all transfers or payments required to be made hereunder by the Trustee or the Company (either directly or indirectly through the Trustee) shall be subject to the deduction or withholding of such amounts as the Board may reasonably determine is necessary or desirable by reason of any liability to tax or obligation to account for tax or loss of any relief from tax that may fall on the Board or the Company, any Group Company or the Trustee in respect of, or by reason of such delivery or sales of Shares underlying an RSU, and the Grantee agrees to indemnify and keep the Company (for itself and as trustee for its Group Companies) and the Trustee indemnified in respect of any such liability,

obligation or loss and accepts any claim in respect of such indemnity may be satisfied by set-off against any sums due from the Company, any Group Company and/or the Trustee to such Grantee from time to time.

7.7 In the event a general offer for Shares (whether by way of voluntary offer, takeover, scheme of arrangement or otherwise) is made to all holders of Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror), the Board may, prior to or immediately upon the offer becoming or being declared unconditional, determine at its absolute discretion whether any RSU shall vest and the period within which such RSU shall vest. For the avoidance of doubt, the vesting period under such circumstance shall not be less than twelve (12) months or such period as the Listing Rules may prescribe or permit. If the Board determines that such RSU shall vest, it shall notify the Grantee, and the Company that the RSU shall vest and the period within which such RSU shall vest. In the absence of such determination by the Board, the RSUs shall continue to vest in accordance with their respective vesting timetable.

7.8 Any Shares to be transferred to a Grantee or, subject to the approval of the Board or the Scheme Administrator, his wholly-owned entity upon the vesting of RSUs granted pursuant to this Scheme shall be subject to all the provisions of the memorandum and articles of association of the Company and shall rank *pari passu* in all respects with the existing fully paid Shares in issue on the date of transfer, or if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members, and accordingly shall entitle the holder of such Shares to participate in all dividends or other distributions paid or made on or after the date of transfer, or if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members.

Unless the Board determines otherwise and subject to the Grantee's continued service and employment with the Company and the satisfaction of performance target, the Awarded Shares granted to the Grantees shall be vested according to the vesting schedule as specified in the Notice of Grant. For the avoidance of doubt, the vesting period under such circumstance shall not be less than twelve (12) months or such period as the Listing Rules may prescribe or permit.

8. TRANSFERABILITY

8.1 Any RSU granted pursuant to this Scheme shall be personal to the Grantee and shall not be assignable or transferable, except the assignment or transfer in compliance with Listing Rules and with prior written consent from the Board as the case may be. The terms of this Scheme and the Notice of Grant shall be binding upon the assigns and transferees of the Grantee.

8.2 Notwithstanding the above, no Grantee shall in any way sell, transfer, assign, charge, mortgage, encumber, hedge or create any interest in favour of any other person over or in relation to any RSU or any property held by the Trustee on trust for the Grantees, Awards, Shares underlying any Awards or RSUs or any interest or benefits therein.

9. CANCELLATION

9.1 The Board may at any time at their absolute discretion cancel any Award granted but not vested. Where the Company cancels Awards and new Awards are to be issued to the same Grantee, the issue of such new Awards may only be made under the Scheme with available Scheme Limit.

10. LAPSE

10.1 The unvested RSUs shall automatically lapse upon the earliest of:

(a) the date on which the Participant ceases to be an Eligible Participant in accordance with Clause 10.3; or

(b) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company; or

(c) the date on which the Grantee commits a breach of Clause 8.2; or

(d) the date on which the Participants are found to be an Excluded Person; or

(e) the date on which it is no longer possible to satisfy any outstanding conditions to vesting; or

(f) the Board has decided that the unvested RSUs shall not be vested for the Grantee in accordance with the rules of this Scheme and the terms and conditions as set out in the Notice of Grant; or

(g) where the Participant has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or engagement by any member of the Group and whether or not it has resulted in his employment or engagement being terminated by the relevant member of the Group; or

(h) where the Participant has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets; or

(i) where the Participant has engaged in any act that has had or will have a material adverse effect on the reputation or interests of any member of the Group; or

(j) where the Participant has been found in breach of employee manual or employment contract or applicable regulations; or

(k) the date on which the Board determines that any prescribed performance targets or other vesting condition(s) have not been met after conducting the assessment referred to in Clause 7.2; or

(l) unless the Board otherwise determines, the date the Grantee ceases to be a Eligible Participant for any other reason.

10.2 The Board shall have the right to determine what constitutes Cause, whether the Grantee's employment has been terminated for Cause and the effective date of such termination, and such determination by the Board shall be final and conclusive.

10.3 Subject to the Board's determination otherwise, a Participant ceases to be an Eligible Participant: if (i) the Participant's service or employment with the Group has been terminated either by voluntary resignation or by the Company, the Subsidiary or any Consolidated Affiliated Entity for Cause; (ii) the Participant has been summarily dismissed by the Company, the Subsidiary or any Consolidated Affiliated Entity insofar as such Participant is an employee; (iii) the Participant has been convicted for any criminal offence involving his integrity or honesty; (iv) the Participant is deceased; or (v) the Participant has been charged, convicted or held liable for any offence under the relevant securities laws in Hong Kong or any other Applicable Laws in force from time to time.

10.4 In the event that a Grantee ceases to be an Eligible Participant by reason of his or her death before the Award granted to him or her has been exercised in full, the personal representative(s) of the deceased Grantee shall be entitled to exercise the Award (to the extent vested but not yet exercised) within 24 months from the date of the Grantee's death, or within such other period as the Board may determine in its absolute discretion.

Any vested Awarded Shares and/or the Related Income which have not been transferred to the personal representative(s) of the deceased Grantee within the aforesaid period of time shall be forfeited automatically and shall cease to be transferable to such personal representative(s).

10.5 Notwithstanding the aforesaid, in each case, the Board may in its/his sole and absolute discretion decide that any RSU shall not lapse or shall be subject to such conditions or limitations as the Board may decide.

11. CLAWBACK

11.1 Without prejudice to the terms of this Scheme, the Board has the authority to provide that any Award shall be subject to a clawback if any of the following events occurs:

(a) if the Grantee appears either to be unable to pay or to have no reasonable prospect of being able to pay his or her debts or has become bankrupt or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment summarily;

(b) if the Grantee has failed to discharge, or failed to discharge properly, his/her/its duties, thereby resulting in a serious loss in assets to any member of the Group;

(c) if the Grantee has failed to comply with any non-compete covenants or restrictive covenants or any terms and conditions of a similar effect applicable to the Grantee pursuant to any internal guideline(s) adopted by the Group (as amended, supplemented or modified from time to time);

(d) if the Grantee joins a company which the Company believes in its sole and reasonable opinion to be a competitor of the Company or knowingly perform any act that may confer any competitive benefit or advantage upon any competitor of the Company;

(e) any conduct of a Grantee that has materially adverse effect to the reputation or interests of any member of the Group within a specified period after such Grantee ceasing to be a Participant; and

(f) any other conduct or events stipulated in the Company's other regulations and policies or in the view of the Board or its delegates that may cause significant adverse impact on the Company.

11.2 Upon occurrence of any of the above events (and whether an event is to be regarded as having occurred for the purpose of this section is subject to the sole determination of the Board) in relation to a Grantee, the Board may (but is not obliged to) by notice in writing to the relevant Grantee claw back such number of Awards granted (to the extent not already vested) as the Board may consider appropriate. The Awards that are clawed back shall be regarded as lapsed and the Awards so lapsed shall be regarded as unutilized for the purpose of calculating the Scheme Limit and the Service Provider Sublimit and shall be available to be granted to other Eligible Participants by the Company.

12. REORGANIZATION OF CAPITAL STRUCTURE

12.1 In the event of a capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital of the Company, such corresponding alterations (if any) shall be made to:

(a) the purchase price of the RSUs (if any); and/or

(b) the number of Shares subject to the RSUs so far as unvested (without fractional entitlements).

12.2 Except alterations made on a capitalization issue, any alteration to the number of Shares which is the subject of the RSUs and/or the purchase price shall be conditional on the auditors or the independent financial adviser appointed by the Company confirming by the issue of certificate to the Board that the alteration is in their opinion fair and reasonable, is made on the basis that the proportion of the issued share capital of the Company to which a Grantee is entitled after such alteration shall remain the same as that to which he was entitled before such alteration. No such alteration shall be made to the effect which would be to enable any Share to be issued at less than its nominal value (where applicable) or which would result in the aggregate amount payable of any RSU in full being increased.

12.3 Without prejudice to Clause 12.1:

(a) In the event the Company undertakes an open offer of new securities in respect of any Shares which are held by the Trustee under the Scheme, the Trustee shall not subscribe for any new Shares. In the event of a rights issue, the Trustee shall seek instruction from the Company on the steps or actions to be taken in relation to the nil-paid rights allotted to it.

(b) In the event the Company issues bonus warrants in respect of any Shares which are held by the Trustee, the Trustee shall not subscribe for any new Shares by exercising any of the subscription rights attached to the bonus warrants and shall, if possible, sell the bonus warrants created and granted to it during a specific period and at a specific price range as determined by the Trustee in its sole and absolute discretion and the net proceeds of sale of such bonus warrants shall be held as income of the Trust Funds and be applied in accordance with the terms of this Scheme.

(c) In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect cash dividend and the cash dividend will be treated as income of the Trust Funds and be applied in accordance with the terms of this Scheme.

(d) In the event of other non-cash and non-scrip distribution made by the Company in respect of Shares held upon the Trust, the Trustee shall dispose of such distribution as determined by the Trustee in its sole and absolute discretion, the net sale proceeds thereof shall be deemed as income of the Trust Funds and shall be applied in accordance with the terms of this Scheme.

13. RIGHTS ON VOTING AND DIVIDENDS

13.1 The RSUs do not carry any right to vote at general meetings of the Company. No Grantee shall enjoy any of the rights of a Shareholder (including those arising on a liquidation of the Company) by virtue of the grant of an Award pursuant to this Scheme, unless and until such Shares underlying the RSUs are actually transferred to the Grantee upon the vesting of the RSUs. Unless otherwise specified by the Board in its sole and absolute discretion in the Notice of Grant, the Grantees do not have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying an Award or RSU (including those arising on a liquidation of the Company) prior to the vesting of such Award or RSU. Upon vesting, Shares allotted and issued on the delivery of any RSUs will be subject to all provisions of the articles of association of the Company and will rank equally in all respects with the Shares in issue on the date of allotment and issuance (including but not limited to the rights to dividend).

14. COMPLIANCE

14.1 No discretion shall be exercised as to the grant and vesting pursuant to this Scheme and no instructions to deal in any Shares underlying the Awards shall be given to the Trustee under this Scheme where such exercise of discretion or giving of instructions (as applicable) is prohibited under the Listing Rules, the SFO and other Applicable Laws from time to time (and such prohibition has not been waived in respect of the Company). Where such prohibition causes a timeline under this Scheme or the Trust Deed (including but not limited to the vesting date or the exercise of any discretion by the Board) to be impracticable, such timeline shall be treated as extended until as soon as practicable after the first date on which the prohibition no longer prevents the relevant action or event, or as soon as practicable after a decision has been made as to whether the discretion should or should not be exercised, as the case may be.

14.2 The Board shall comply with all applicable disclosure requirements in connection with the administration and operation of this Scheme, including but not limited to the requirements under the Listing Rules and other Applicable Laws from time to time.

15. ALTERATION OF THIS SCHEME

15.1 Subject to the Scheme Limit, the Service Provider Sublimit and this Clause 15, the terms of this Scheme may be altered, amended or waived in any respect by the Board or the Scheme Administrator provided that (i) such alteration, amendment or waiver shall not affect any subsisting rights of any Grantee thereunder; and (ii) any alterations to the terms and conditions of this Scheme which are of a material nature or any alterations to the provisions of this Scheme relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of the Participants must be approved by Shareholders in general meeting.

15.2 The determination by the Board or the Scheme Administrator as to whether any proposed alteration to the terms and conditions of the Scheme is material shall be final and conclusive.

15.3 The amended terms of this Scheme or the RSUs shall comply with the relevant requirements of Chapter 17 of the Listing Rules.

15.4 Any change to the terms of Awards granted to a Participant must be approved by the Board, the remuneration committee, the independent non-executive Directors and/or the shareholders of the Company (as the case may be) if the initial grant of the Awards was approved by the Board, the remuneration committee, the independent non-executive Directors and/or the shareholders of the Company (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the Scheme. Without limiting the foregoing, any change in the terms of the Awards granted to any Grantee who is a director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the Shareholders in general meeting in the manner required by the Listing Rules if the initial grant of the Awards requires such approval (except where the changes take effect automatically under the terms of the Scheme), subject to the other requirements under the Listing Rules.

15.5 Any change to the authority of the Directors, the Trustee or Scheme Administrator to alter the terms of this Scheme must be approved by the shareholders of the Company at general meeting.

15.6 The Company must provide to all Participants details relating to amendments in the terms of this Scheme during the life of this Scheme immediately upon such amendments taking effect.

16. TERMINATION

16.1 This Scheme may be terminated at any time prior to the expiry of its term by the Board provided that such termination shall not affect any subsisting rights of any Grantee hereunder. For the avoidance of doubt, no further Awards shall be granted after this Scheme is terminated but in all other respects the provisions of this Scheme shall remain in full force and effect. All RSUs granted prior to such termination and not vested on the date of termination shall remain valid. In such event, (i) the Trustee shall act in accordance with the instruction of the Board to notify all Grantees of such termination and how the Trust Funds held by the Trustee on trust and other interests or benefits in relation to the outstanding RSUs shall be dealt with, and (ii) to the extent that any part of the Trust Funds will not be transferred to the Grantees under (i), the Trust Funds held by the Trustee and any income thereof shall be transferred to the Company.

16.2 Details of the Awards granted (including shares issued and to be issued in respect of the Awards granted) under this Scheme and (if applicable) Awards that become void as a result of the termination must be disclosed in the circular to shareholders seeking approval of the first new scheme to be established or refreshment of Scheme Limit under any existing scheme after such termination.

17. MISCELLANEOUS

17.1 All Grantees shall strictly comply with the rules of confidentiality. Unless the relevant laws or competent authorities require otherwise, the Grantees shall not ask others or disclose information regarding the RSUs and other relevant information. Any violation of the confidentiality obligation can be deemed as violation of the employment contract, and the Board shall have the right to forfeit any unvested RSUs of such Grantee or beneficiary.

17.2 This Scheme shall not form part of any contract of employment or engagement of services between the Group and any Participant and the rights and obligations of any Participant under the terms of his office, employment or engagement in services shall not be affected by the participation of the Participants in this Scheme or any rights which he may have to participate in it and this Scheme shall afford such a Participant no additional rights to compensation or damages in consequence of the termination of such office, employment or engagement for any reason.

17.3 If any provision of this Scheme or any Award or Award agreement is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction or as to any person or entity or Award, or would disqualify this Scheme or any Award under any law deemed applicable by the Board, such provision shall be construed or deemed amended to conform to the Applicable Laws, or if it cannot be construed or deemed amended without, in the determination of the Board, materially altering the intent of this Scheme or the Award, such provision shall be construed or deemed stricken as to such jurisdiction, person or entity or Award and the remainder of this Scheme and any such Award shall remain in full force and effect.

17.4 This Scheme shall not confer on any person any legal or equitable right (other than those rights constituting the RSUs themselves) against the Board or the Company directly or indirectly or give rise to any cause of action at law or in equity against the Board or the Company.

17.5 The provisions of Awards need not be the same with respect to each Grantee, and such Awards to individual Grantees need not be the same in subsequent years.

17.6 Any notice or other communication between the Company and a Grantee may be given by sending the same by prepaid post or personal delivery to the address as notified to the Grantee from time to time and, in the case of the Grantee, his address as notified to the Company from time to time. Notices may also be sent electronically to Grantees by sending it to the e-mail address notified by the Grantee to the Company and the Board from time to time.

17.7 Except as otherwise expressly provided under this Scheme,

(a) any notice or other communication served by post:

(i) by the Company, the Board or the Scheme Administrator shall be deemed to have been served 24 hours after the same was put in the post; and

(ii) by the Grantee shall not be deemed to have been received until the same shall have been received by the Company, the Board or the Scheme Administrator;

(b) any notice or other communication served by hand shall be deemed to have been served at the time of delivery;

(c) any notice or other communication served by electronic means by the Company or the Board or the Grantee shall be deemed to have been served if the sender did not receive a failure of receipt notification.

17.8 Any notice or other communication shall not be withdrawn once it is delivered by the Grantee, except for those which shall only become effective upon a confirmation of the receipt by the Company or the Board.

17.9 The acceptance of an Award by and the transfer of Shares to a Grantee may be subject to all necessary consents under any relevant legislation for the time being in force in Hong Kong, the People's Republic of China, the Cayman Islands and the British Virgin Islands, and a Grantee shall be responsible for obtaining any governmental or other official consent or approval and going through any other governmental or other official procedures that may be required by any country or jurisdiction in these regards. The Group and its affiliates may coordinate or assist the Grantee in complying with such applicable requirements and taking any other actions as may be required by any Applicable Laws. However, the Group and its affiliates shall not be responsible for any failure by a Grantee to obtain any such consent or approval or for any tax or other liability to which a Grantee may become subject as a result of his participation in this Scheme. Subject to the instruction of the Board, the Scheme Administrator shall be entitled to establish such arrangements as it deems reasonably necessary with respect to the mechanisms to implement the vesting of RSUs, the remittance of the proceeds therefrom to Grantees and related registration, recordation and reporting matters to ensure that the Grantee and the Company can comply with all applicable securities, foreign exchange and tax regulations of all relevant jurisdictions, including without limitation, the People's Republic of China. Each Grantee shall authorise the Board, the Scheme Administrator, the Trustee and the Company to establish all necessary brokerage and other accounts on the Grantee's behalf and shall provide to the Board, the Scheme Administrator, the Trustee and the Company such information as the Board or the Scheme Administrator deems necessary in connection with the Company's and the Grantee's compliance with the foregoing obligations.

17.10 This Scheme and all RSUs granted hereunder shall be governed by and construed in accordance with the laws of Hong Kong.

Shouhui Group Limited
手回集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2621)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Annual General Meeting**") of Shouhui Group Limited (the "**Company**") will be held at 10:30 a.m. on Wednesday, June 10, 2026 at Zeng Duoduo Conference Room, 20/F, Building 4, Shenzhen Next Park, Futian District, Shenzhen, Guangdong Province, PRC for the following purposes:

Ordinary Resolutions

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2025 and the reports of the directors ("**Directors**", each a "**Director**") and independent auditors thereon.

2. To declare a final dividend of HK$0.14 per Share (tax inclusive) for the year ended December 31, 2025.

3. (a) To re-elect Mr. Yao Guang as an executive Director;

   (b) To re-elect Mr. Liwei Han as an executive Director;

   (c) To re-elect Ms. Li Liu as an executive Director;

   (d) To re-elect Mr. Jianting Li as an executive Director;

   (e) To re-elect Mr. Byron Ye as a non-executive Director;

   (f) To re-elect Mr. Sirui Li as a non-executive Director;

   (g) To re-elect Mr. Gang Shen as an independent non-executive Director;

   (h) To re-elect Mr. Haiquan Wu as an independent non-executive Director;

   (i) To re-elect Mr. Yuanxin Zhang as an independent non-executive Director; and

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

4. To re-appoint KPMG as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2026.

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

   (A) "**That**:

   (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/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 resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) 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 authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and 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 (if permitted under the Listing Rules) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:

   (1) any Rights Issue (as defined hereinafter);

   (2) any issue of shares under any share scheme of the Company (if applicable) 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 and/or other eligible participants specified thereunder of options to subscribe for shares or rights to acquire shares;

(3) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company 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; or

(4) any issue of shares of 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:

(a) 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing this resolution; and

(b) (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of shares of the Company bought back by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing resolution numbered 5(B)), and the approval shall be limited accordingly; and

(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 under any applicable laws or the memorandum and articles of association of the Company; or

(3) it is varied or revoked by an ordinary resolution of the Shareholders at a general meeting; and

(b) "**Rights Issue**" means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any

restrictions or obligations under the laws of, or the requirements of, 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) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to purchase shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed (and the Company may hold the shares so bought back in treasury) and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange 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 (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the shares to be bought back pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) 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 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 under any applicable laws or the memorandum and articles of association of the Company; or

(c) it is varied or revoked by an ordinary resolution of the Shareholders at a general meeting."

(C) "**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company, to resell treasury shares of the Company (if permitted under the Listing Rules) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted and of the treasury shares that may be resold (if permitted under the Listing Rules) by the Directors pursuant to such general mandate of an amount representing the number of the issued shares of the Company bought back by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of this resolution."

6. To consider and approve the proposed adoption of the 2026 restricted share unit scheme of the Company (the "**2026 Restricted Share Unit Scheme**").

(a) "**THAT:**

subject to and conditional upon The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting the approval for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to the vesting of the awards (the "**Awards**") that may be granted under the 2026 Restricted Share Unit Scheme (the rules of which are set out in Appendix III to the AGM circular), the 2026 Restricted Share Unit Scheme be and is hereby approved and adopted and the Directors and its delegate be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2026 Restricted Share Unit Scheme including without limitation:

(i) to administer the 2026 Restricted Share Unit Scheme;

(ii) to modify and/or amend the 2026 Restricted Share Unit Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2026 Restricted Share Unit Scheme relating to modification and/or amendment and subject to Chapter 17 of the Listing Rules;

(iii) to allot and issue from time to time such number of Shares as may be required to be allotted and issued and to procure the transfer of and deal with the Shares (including treasury shares, as the case may be) pursuant to the vesting of the Awards granted under the 2026 Restricted Share Unit Scheme;

(iv) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in any Shares which may thereafter from time to time be allotted and issued pursuant to the vesting of the Awards granted under the 2026 Restricted Share Unit Scheme;

(v) to engage any trustee and sign the relevant agreement for the purpose of the 2026 Restricted Share Unit Scheme; and

(vi) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2026 Restricted Share Unit Scheme."

(b) "**THAT** the scheme limit of the 2026 Restricted Share Unit Scheme be and is hereby approved and adopted."

(c) "**THAT** the service provider sublimit under the 2026 Restricted Share Unit Scheme be and is hereby approved and adopted."

Resolutions 6(a), (b) and (c) as set out in this notice are inter-conditional upon each other. In the event that any of Resolutions 6(a), (b) and (c) is not passed, all of the Resolutions 6(a), (b) and (c) will not take effect.

By Order of the Board
Shouhui Group Limited
Mr. Yao Guang
Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, May 15, 2026

Registered Office:
89 Nexus Way
Camana Bay
Grand Cayman, KY1-9009
Cayman Islands

Headquarters and Principal Place of Business in the PRC:
2, 4, 5–402, Building No. 1
Tianjin International Jewellery City
No. 2 Gonghua Road
Huayuan Industrial Zone
Binhai High-Tech Zone
Tianjin
PRC

Principal Place of Business in Hong Kong:
Room 1920, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Notes:

1. A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company. For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to vote at the Annual General Meeting.

2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

3. In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. not later than 10:30 a.m. on Monday, June 8, 2026) or any adjournment thereof (as the case may be). 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.

4. In order to determine the Shareholders' entitlement to attend and vote on annual general meeting, the register of members of the Company will be closed from June 5, 2026 (Friday) to June 10, 2026 (Wednesday), both days inclusive. All transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on June 4, 2026 (Thursday).

5. In order to determine the Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from June 17, 2026 (Wednesday) to June 22, 2026 (Monday), both days inclusive. All transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before 4:30 p.m. on June 16, 2026 (Tuesday).

6. In respect of resolution numbered 3 above, Mr. Yao Guang, Mr. Liwei Han, Ms. Li Liu, Mr. Jianting Li, Mr. Byron Ye, Mr. Sirui Li, Mr. Gang Shen, Mr. Haiquan Wu and Mr. Yuanxin Zhang shall retire and be eligible to stand for re-election at the Annual General Meeting. Details of the above retiring Directors standing for re-election are set out in Appendix I to the circular dated May 15, 2026 containing this notice.

7. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.