THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Digital China Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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DIGITAL CHINA HOLDINGS LIMITED
（神 州 數 碼 控 股 有 限 公 司*）

(Incorporated in Bermuda with limited liability)
(Stock Code: 00861)

REQUISITION FROM SHAREHOLDER IN RELATION TO PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY AND NOTICE OF SPECIAL GENERAL MEETING

Capitalized terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the SGM via the eVoting Portal is set out on pages 8 to 10 of this circular. If you are not able to attend the SGM via the eVoting Portal, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the public office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM (i.e. not later than 11:00 a.m. on Wednesday, 24 June 2026) or any adjourned meeting thereof (as the case may be). Completion and return of the accompanying form of proxy will not preclude you from attending and voting via the eVoting Portal at the SGM or any adjourned meeting thereof (as the case may be) should you so wish.

* *For identification purpose only*

26 May 2026

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

"Board"	the board of Directors
"Bye-law(s)"	the bye-law(s) of the Company, as amended, modified or otherwise supplemented from time to time
"Company"	Digital China Holdings Limited (神州數碼控股有限公司*), an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"eVoting Portal"	electronic platform for registered Shareholders, proxies and corporate representatives attending the SGM via the internet
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Proposed Resolution"	the proposed special resolution set out in the Requisition Notice to the Company in relation to the amendments to the Bye-laws
"Requisition Notice"	a letter to the Company dated 19 December 2025 from HKSCC Nominees Limited, as the nominee holder of the relevant Shares beneficially owned by the Requisitionist, received by the Board on 31 December 2025
"Requisitionist"	Guangzhou City Investment Jiazi Investment Partnership (Limited Partnership)* (廣州城投甲子投資合夥企業(有限合夥))
"SGM"	the special general meeting of the Company to be held via the eVoting Portal on Friday, 26 June 2026 at 11:00 a.m., or immediately after the conclusion of the 2026 annual general meeting of the Company to be held at 10:30 a.m. on the same day or any adjourned meeting thereof (as the case may be), notice of which is set out on pages 8 to 10 of this circular

* *For identification purpose only*

"SGM Notice"	a notice convening the SGM as set out on pages 8 to 10 of this circular
"Share(s)"	the ordinary share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

All registered Shareholders will be able to join the SGM via the eVoting Portal. The eVoting Portal can be accessed from any location with access to the internet via smartphone, tablet device or computer.

Through the eVoting Portal, registered Shareholders will be able to view the live video broadcast of the SGM, participate in voting and submit questions online. Login details and information will be included in our letter to registered Shareholders regarding the eVoting Portal, which will be despatched on or around 2 June, 2026.

HOW TO ATTEND AND VOTE

Shareholders who wish to attend the SGM and exercise voting rights may do one of the following:

(1) attend the SGM via the eVoting Portal, which enables live streaming and an interactive platform for voting online; or

(2) appoint the chairman of the SGM or other person(s) as your proxy(ies) by providing their email address(es) for receiving the designated log-in username and password to attend and vote on your behalf via the eVoting Portal.

Your proxy's authority and instruction will be revoked if you attend and vote via the eVoting Portal at the SGM.

If you are a non-registered Shareholder, you may consult directly with your banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (as the case may be) for the necessary arrangements to attend and vote via the eVoting Portal at the SGM if you wish.

If you have any questions relating to the SGM, please contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, as follows:

Address	:	17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email	:	is-enquiries@vistra.com
Telephone	:	+852 2980–1333 during business hours from 9:00 a.m. to 6:00 p.m., Monday to Friday, excluding Hong Kong public holidays

神州控股
DC Holdings

DIGITAL CHINA HOLDINGS LIMITED
(神州數碼控股有限公司*)

(Incorporated in Bermuda with limited liability)
(Stock Code: 00861)

Executive Directors:
Mr. GUO Wei
(Chairman and Chief Executive Officer)
Mr. LIN Yang *(Vice Chairman)*
Mr. CAI Yinghua
(President and Chief Operating Officer)

Non-executive Directors:
Ms. CONG Shan
Mr. LIU Jun Qiang

Independent Non-executive Directors:
Dr. LIU Yun, John
Mr. KING William
Dr. GUO Song
Mr. CHAN Wai Hong, Michael
Dr. LI Jing

Registered Office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Head Office and Principal Place of Business in Hong Kong:
31/F,
Fortis Tower
77–79 Gloucester Road
Wanchai
Hong Kong

26 May 2026

To the Shareholders

Dear Sir or Madam,

REQUISITION FROM SHAREHOLDER IN RELATION TO PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY AND NOTICE OF SPECIAL GENERAL MEETING

1. INTRODUCTION

We refer to the announcement of the Company dated 23 January 2026 in relation to the Requisition Notice. The purpose of this circular is to provide Shareholders with information regarding (i) the Proposed Resolution under the Requisition Notice; and (ii) the SGM Notice.

* *For identification purpose only*

2. REQUISITION NOTICE

On 31 December, 2025, the Board received the Requisition Notice from HKSCC Nominees Limited. According to the Requisition Notice, a requisition was made by HKSCC Nominees Limited in its capacity as the nominee holder of 294,134,000 Shares beneficially owned by the Requisitionist, representing approximately 17.57% of the total issued shares of the Company carrying the right of voting at general meetings of the Company as at the date of the this circular.

Pursuant to the Requisition Notice, the Requisitionist has requested a special general meeting of the Company to be convened pursuant to Bye-law 62 of the Bye-laws, to amend the Bye-laws by inserting a new Bye-law 76(4) immediately following the existing Bye-law 76(3) (the "**Proposed Amendments**"), as follows:

> "76(4) If a transaction constitutes a major transaction or a transaction of a higher category (including very substantial acquisitions, very substantial disposals, extreme transactions and reverse takeovers) under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"), such transaction(s) shall be subject to the approval of the shareholders by way of a special resolution at a general meeting. And shareholders and their close associates (as defined under the Listing Rules) who have a material interest in the transaction(s) are required to abstain from voting on the resolution on such transaction(s) at the general meeting."

In the Requisition Notice, the Requisitionist has stated that the Proposed Resolution would properly regulate the resolution mechanism for important transactions of the Company, improve corporate governance, and would be in the interests of the Company and the Shareholders.

The full text of the Proposed Resolution is set out in the SGM Notice.

3. SGM

According to Bye-law 62 of the Bye-laws, Shareholders holding at the date of deposit of the requisition not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition and/or add resolutions to the agenda of the meeting. The Board is convening the SGM in compliance with the requirements of the Bye-laws.

The SGM will be held via the eVoting Portal on Friday, 26 June 2026 at 11:00 a.m. or immediately after the conclusion of the 2026 annual general meeting of the Company to be held at 10:30 a.m. on the same day, or where the context so admits, any adjournment thereof (as the case may be), for considering the Proposed Resolution. The SGM Notice is set out on pages 8 to 10 of this circular.

A form of proxy for use at the SGM is enclosed with this circular and such form is also available at the websites of the Company at www.dcholdings.com and the Stock Exchange at www.hkexnews.hk. If you are not able to attend the SGM via the eVoting Portal, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the public office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM (i.e. not later than 11:00 a.m. on Wednesday, 24 June 2026) or any adjourned meeting thereof (as the case may be). Completion and return of the accompanying form of proxy will not preclude you from attending and voting via the eVoting Portal at the SGM or any adjourned meeting thereof (as the case may be) should you so wish.

To the best of the knowledge of the Company having made all reasonable enquiries, no Shareholder is materially interested in the Proposed Resolution and no Shareholder is required to abstain from voting at the SGM.

4. VOTING AT THE SGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll. As such, the resolution to be proposed at the SGM will be put to vote by way of poll.

After the closure of the SGM, an announcement on the poll results will be published on the Company's website at www.dcholdings.com and the Stock Exchange's website at www.hkexnews.hk.

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the SGM, the transfer books and register of members will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending the SGM, all transfer forms accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 22 June 2026.

The record date for determining Shareholders' entitlement to attend and vote at the SGM will be Friday, 26 June 2026.

6. VIEWS OF THE BOARD

All of the Directors (excluding the non-executive Directors, Ms. CONG Shan and Mr. LIU Jun Qiang, being the Directors representing the Requisitionist), are of the view that the Proposed Amendments are not in the interests of the Company and the Shareholders as a whole and accordingly, recommend that Shareholders vote against the Proposed Resolution at the SGM.

The principal reasons and considerations taken into account by the Directors (excluding Ms. CONG Shan and Mr. LIU Jun Qiang) in forming their views are as follows:

Requiring a special resolution for major transactions would set a threshold significantly higher than that required under the Listing Rules. Furthermore, the Proposed Amendments would effectively grant any Shareholder holding more than 25% of the voting rights of the Company a unilateral veto power over major transactions proposed by the Company. In the current rapidly evolving and highly competitive market environment, this would inevitably result in the Company missing valuable market opportunities and would adversely affect the Company's strategic development and the effective advancement of significant projects.

Ms. CONG Shan and Mr. LIU Jun Qiang, being the Directors representing the Requisitionist, are of the view that the Proposed Amendments would enhance the corporate governance standards of the Company and which is set a threshold higher than that required under Listing Rules for major transactions, in the interests of the Company and the Shareholders as a whole.

The remaining Directors respectfully disagree with the views expressed by Ms. CONG Shan and Mr. LIU Jun Qiang. For the reasons set out above, the Board (excluding Ms. CONG Shan and Mr. LIU Jun Qiang) maintains that the Proposed Amendments are not in the interests of the Company and the Shareholders as a whole, and reiterates its recommendation that Shareholders vote against the Proposed Resolution at the SGM.

7. BAD WEATHER ARRANGEMENTS

If typhoon signal No. 8 or above, or a black rainstorm warning is in effect on the date of the SGM, the meeting will be held as scheduled.

8. RESPONSIBILITY STATEMENT

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

Yours faithfully,
By Order of the Board
GUO Wei
Chairman and Chief Executive Officer

神州控股
DC Holdings

DIGITAL CHINA HOLDINGS LIMITED
(神州數碼控股有限公司*)

(Incorporated in Bermuda with limited liability)
(Stock Code: 00861)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting ("**SGM**") of Digital China Holdings Limited (神州數碼控股有限公司*) (the "**Company**") will be held via the eVoting Portal on Friday, 26 June 2026 at 11:00 a.m., or immediately after the conclusion of the 2026 annual general meeting of the Company to be held at 10:30 a.m. on the same day for the purpose of considering the following resolution:

SPECIAL RESOLUTION

(1) As special business, to consider and if thought fit, pass the following as special resolution:

"**THAT**:

(a) the existing bye-laws (the "**Bye-laws**") of the Company be amended by inserting the following new Bye-law 76(4) immediately following the existing Bye-law 76(3):

76(4) If a transaction constitutes a major transaction or a transaction of a higher category (including very substantial acquisitions, very substantial disposals, extreme transactions and reverse takeovers) under Chapter 14 of the Listing Rules, such transaction(s) shall be subject to the approval of the shareholders by way of a special resolution at a general meeting. And shareholders and their close associates (as defined under the Listing Rules) who have a material interest in the transaction(s) are required to abstain from voting on the resolution on such transaction(s) at the general meeting.

* *For identification purpose only*

(b) the new Bye-laws (a printed copy of which being tabled before the meeting and initialled by the chairman of the meeting for the purposes of identification) be and are hereby approved and adopted as the new Bye-laws of the Company in substitution for and to the exclusion of, the existing Bye-laws of the Company with immediate effect."

By Order of the Board
Digital China Holdings Limited
(神州數碼控股有限公司*)
GUO Wei
Chairman and Chief Executive Officer

Hong Kong, 26 May 2026

Notes:

(i) Registered Shareholders are requested to provide a valid email address of himself/herself or his/her proxy (except for the appointment of the chairman of the SGM) to receive the log-in username and password to participate online in the eVoting Portal where applicable.

(ii) All registered Shareholders will be able to join the SGM via the eVoting Portal. The eVoting Portal can be accessed from any location with access to the internet via any smartphone, tablet device or computer. All non-registered Shareholders may consult directly with their banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (as the case may be) for the necessary arrangements to attend and vote via the eVoting Portal at the SGM if they wish.

(iii) Any shareholder of the Company entitled to attend and vote at the SGM or any adjournment thereof (as the case may be) shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

(iv) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the SGM or any adjournment thereof (as the case may be) via the eVoting Portal, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the SGM or any adjournment thereof (as the case may be), then one of the said persons so present whose name stands first on the register of shareholders of the Company in respect of such share shall alone be entitled to vote in respect thereof. Only ONE PAIR of log-in username and password for the eVoting Portal will be provided to the joint holders.

(v) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be deposited at the public office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less

than 48 hours before the time appointed for holding the SGM (i.e. not later than 11:00 a.m. on Wednesday, 24 June 2026) or any adjourned meeting thereof (as the case may be). Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting via the eVoting Portal at the SGM if he/she so wishes, or at any adjourned meeting thereof (as the case may be).

(vi) The transfer books and register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attending the SGM, all transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 22 June 2026 for registration. The record date for determining shareholders' entitlement to attend and vote at the SGM will be Friday, 26 June 2026.

(vii) Details of the eVoting Portal are set out in the circular despatched to the Shareholders on 26 May 2026 (the "**Circular**") and the letter to registered Shareholders which will be despatched on or around 2 June 2026. Unless otherwise defined or specified herein, the capitalised terms used in this notice shall have the same meanings as ascribed to them in the Circular.

(viii) If any Shareholders have any enquiry on the above meeting, please contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited (telephone: +852 2980–1333).

* *For identification purpose only*