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 JF SmartInvest Holdings Ltd, 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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JF SmartInvest Holdings Ltd
九方智投控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9636)

i. PROPOSED DECLARATION OF FINAL DIVIDEND;
ii. PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
iii. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;
iv. PROPOSED RE-APPOINTMENT OF AUDITOR;
v. NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of JF SmartInvest Holdings Ltd to be held at No. 51, 399 Huiheng Road, Xujing Town, Qingpu District, Shanghai, PRC on Thursday, June 18, 2026 at 10:00 a.m. is set out on pages 17 to 22 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.jfztkg.com/IR.html). For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to vote at the Annual General Meeting.

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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Center, 183 Queen's Road East, Wan Chai, 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 (i.e. not later than 10:00 a.m. on Tuesday, June 16, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the 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 26, 2026

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

"Annual General Meeting"	the annual general meeting of the Company to be held at No. 51, 399 Huiheng Road, Xujing Town, Qingpu District, Shanghai, PRC on Thursday, June 18, 2026 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages 17 to 22 of this circular
"Articles of Association"	the second amended and restated articles of association of the Company, adopted pursuant to the special resolution passed on June 20, 2024 and as amended from time to time
"Audit Committee"	the audit committee of the Board
"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 the Buy-back Mandate
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Companies Act"	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
"Company"	JF SmartInvest Holdings Ltd, an exempted company incorporated in the Cayman Islands with limited liability on May 3, 2021

"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules and, unless the context requires otherwise, refers to the controlling shareholders of the Company, being Mr. CHEN Wenbin, Mr. YAN Ming, Ms. CHEN NINGFENG, Coreworth Investments Limited, Harmony Creek Investments Limited, Rich Horizon Investments Limited and Embrace Investments Limited acting in concert
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$" or "HKD"	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 the Issue Mandate
"Latest Practicable Date"	May 20, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended and supplemented 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
"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, China
"Remuneration Committee"	the remuneration committee of the Board

"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Shareholder(s)"	holder(s) of Share(s)
"Share(s)"	ordinary share(s) of nominal value of HKD0.00001 each in the capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
"treasury Shares"	has the meaning ascribed to it under the Listing Rules (as amended from time to time)
"Yintech Holdings"	Yintech Investment Holdings Limited, an exempted company established in the Cayman Islands on November 4, 2015 with limited liability, whose American depositary receipts were previously listed on the NASDAQ (ticker symbol: YIN) and were delisted from the NASDAQ on November 18, 2020. It was ultimately controlled by Mr. CHEN Wenbin, Mr. YAN Ming and Ms. CHEN NINGFENG, all being Directors and controlling shareholders of the Company, as to 36.14%, 23.72% and 21.10%, respectively, as at the date of this circular
"%"	per cent

JF SmartInvest Holdings Ltd
九方智投控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9636)

Executive Directors:
Mr. CHEN Wenbin *(Chairman of the Board)*
Mr. CHEN Jigeng
Mr. ZHANG Peihong

Non-executive Directors:
Mr. YAN Ming
Ms. CHEN NINGFENG

Independent Non-executive Directors:
Dr. ZHAO Guoqing
Mr. FAN Yonghong
Mr. TIAN Shu

Registered Office:
Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal Place of Business and Head Office in PRC:
16/F, Yintech Finance Center
88 Xumin East Road
Qingpu District
Shanghai
PRC

Principal Place of Business in Hong Kong:
Unit 2001
20th Floor of Golden Centre
No. 188 Des Voeux Road Central
Hong Kong

May 26, 2026

To the Shareholders

Dear Sir/Madam,

i. PROPOSED DECLARATION OF FINAL DIVIDEND;
ii. PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
iii. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;
iv. PROPOSED RE-APPOINTMENT OF AUDITOR;
v. 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 Thursday, June 18, 2026 and 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) giving the Shareholders notice of the Annual General Meeting.

2. PROPOSED DECLARATION OF FINAL DIVIDEND

On March 26, 2026, the Company made an announcement in relation to its audited consolidated financial results for the year ended December 31, 2025 whereby the Board has recommended a final dividend of HKD0.36 per Share (in cash) for the year ended December 31, 2025 (the "**Proposed Final Dividend"**). Subject to the approval by the Shareholders at the Annual General Meeting and compliance with the Articles of Association and the Companies Act of the Cayman Islands, the Proposed Final Dividend will be distributed on or around July 20, 2026. All treasury Shares held by the Company are not entitled to the Proposed Final Dividend. An ordinary resolution will be proposed at the Annual General Meeting to approve the declaration of the Proposed Final Dividend.

The register of members of the Company will be closed from Thursday, June 25, 2026 to Monday, June 29, 2026, both days inclusive, in order to determine the eligibility of shareholders to the Proposed Final Dividend (subject to approval by the Shareholders at the Annual General Meeting). To be eligible to qualify for the Proposed Final Dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, June 24, 2026.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board comprises eight Directors, of which Mr. CHEN Wenbin, Mr. CHEN Jigeng, Mr. ZHANG Peihong are executive Directors; Mr. YAN Ming and Ms. CHEN NINGFENG are non-executive Directors; and Dr. ZHAO Guoqing, Mr. FAN Yonghong and Mr. TIAN Shu are independent non-executive Directors.

In accordance with article 84 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. CHEN Jigeng, Ms. CHEN NINGFENG and Mr. TIAN Shu will 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. The Company considers that the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Mr. TIAN Shu has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. The Nomination Committee has also reviewed and assessed the independence of Mr. TIAN Shu based on his confirmation of independence. The Company considers that Mr. TIAN Shu meet the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines. In addition, the Board considers that Mr. TIAN Shu can contribute to the diversity of the Board, in particular, with his strong and diversified educational background and professional experience in his expertise, including his in-depth knowledge in taxation and connections in various industries. As he is not involved in the daily management of the Company and is not in any relationships which would interfere with the exercise of his independent judgment, the Board believes that he will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs.

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 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 (including any sale or transfer of treasury Shares), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares (including any sale or transfer of treasury Shares). At the Annual General Meeting, an ordinary resolution numbered 5(A) 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 (including any sale or transfer of 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, 465,833,400 Shares (excluding 2,523,600 treasury Shares) have been issued and fully paid. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that the issued share capital of the Company (excluding treasury Shares) remains unchanged 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 (including any sale or transfer of treasury Shares, if permitted under the Listing rules) involving a maximum of 93,166,680 Shares pursuant to the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares bought back by the Company under ordinary resolution numbered 5(B) 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 as mentioned in ordinary resolution numbered 5(A) 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 (including any sale or transfer of treasury Shares) pursuant to the Issue Mandate.

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.

As at the Latest Practicable Date, 465,833,400 Shares (excluding 2,523,600 treasury Shares) have been issued and fully paid. Subject to the passing of the ordinary resolution numbered 5(B) and on the basis that the issued share capital of the Company (excluding treasury Shares) remains unchanged 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 46,583,340 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 RMB2,010,000 to RMB2,100,000 (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. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 17 to 22 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 the Proposed 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 and the re-appointment of auditor.

8. 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.jfztkg.com/IR.html). 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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Center, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, June 16, 2026) 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.

9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) 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.

10. CLOSURE OF REGISTER OF MEMBERS

For determining the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, June 15, 2026 to Thursday, June 18, 2026, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, June 12, 2026.

11. 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.

12. RECOMMENDATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed for Re-election) and Appendix II (Explanatory Statement) to this circular.

The Directors consider that the proposed resolutions for the Proposed 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 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
JF SmartInvest Holdings Ltd
CHEN Wenbin
Chairman of the Board

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. CHEN Jigeng (陳冀庚先生), aged 44, was appointed as our non-executive Director on August 20, 2021. He was redesignated as our executive Director and appointed as our executive president in December 2023.

Mr. Chen has over 10 years of experience in the financial services industry. He worked in Beijing Litong Tianxia Technology Co., Ltd. from January 2010 to March 2010, and in Shanghai Zhuosheng Information Technology Co., Ltd. Beijing Branch from April 2010 to May 2011. He joined predecessors of Yintech Holdings in May 2011 and served as vice president of Yintech Holdings from November 2015 to December 2024.

Mr. Chen has completed the international experimental class program at Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University ("**SAIF**") in China in 2023.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen 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.

As at the Latest Practicable Date, Mr. Chen was deemed to be interested in 10,485,000 Shares, representing approximately 2.24% of the issued Shares within the meaning of Part XV of the SFO.

Mr. Chen has entered into an appointment letter with the Company for a term of three years, which will be terminated by not less than three months' prior notice in writing. Mr. Chen is entitled to an annual cash compensation of RMB2.90 million which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Chen'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. CHEN NINGFENG, aged 57, was appointed as our non-executive Director on August 20, 2021.

Ms. CHEN NINGFENG worked in Fuzhou Earthquake Resistance Office from September 1990 to March 1994, where she successively served as an assistant engineer and an engineer, primarily responsible for the review of the seismic reinforcement design of key construction projects and supervision of construction work. She subsequently served as an engineer in the Fuzhou Urban and Rural Construction Committee from March 1994 to September 2001, primarily responsible for the review of design drawings of construction projects and the

promotion of new technologies in the construction industry. From September 2001 to September 2003, Ms. CHEN NINGFENG served as the chief engineer of Fuzhou Anxinda Engineering Consulting Co., Ltd. and was primarily responsible for marketing of real estate projects. She also served as the research consultant for the North America market at Shanghai Naide Enterprise Management Consulting Co., Ltd. from September 2005 to February 2011. Ms. CHEN NINGFENG founded predecessors of Yintech Holdings in May 2011 and served as a non-executive director of Yintech Holdings from its incorporation in November 2015 until November 2020. Ms. CHEN NINGFENG's experience in managing Yintech Holdings, lays the foundation for our Group's evolvement to the present state. She has also served as a director of Yinke Holdings Ltd since February 2021.

Ms. CHEN NINGFENG obtained a bachelor's degree in industrial and civil construction from Anhui Jianzhu University (formerly known as Anhui Institute of Architecture & Industry) in China in July 1990, and a master's degree in management from the University of International Business and Economics in China in June 2003. She also obtained a certificate in continuing studies in financial analysis and investment management from the University of Toronto in Canada in May 2005.

Save as disclosed above, as at the Latest Practicable Date, Ms. CHEN 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.

Ms. CHEN NINGFENG entered into the Concert Party Confirmation with Mr. Chen Wenbin and Mr. Yan Ming to formalize and confirm that they have been parties acting in concert in exercising shareholders' rights of the Company. Save as disclosed above, at the Latest Practicable Date, Ms. CHEN 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. CHEN was deemed to be interested in 293,665,000 Shares, representing approximately 62.70% of the issued Shares within the meaning of Part XV of the SFO.

Ms. CHEN has entered into an appointment letter with the Company for a term of three years (as renewed and extended as appropriate), which will be terminated by not less than one month's prior notice in writing. Ms. CHEN is not entitled to any director's remuneration from the Group.

Save as disclosed above, the Board is not aware of any other matter in relation to Ms. CHEN'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. TIAN Shu (田舒先生), aged 62, was appointed as our independent non-executive Director on August 20, 2021, effective from February 28, 2023.

Mr. Tian has over 20 years of experience in accounting, tax and consulting. He worked at the General Administration of Customs prior to working at the preparatory group of the data center of the National Electronic Port from September 2000 to June 2001. He worked at Deloitte Touche Tohmatsu Certified Public Accountants LLP Beijing Branch from October 2002 to May 2006, with his last position as a senior manager. He served as the managing partner of Beijing Hansen Taihe Consulting Co., Ltd. from July 2005 to November 2010. He then worked at Ernst & Young from November 2010 to June 2020, where he successively served as a senior manager, executive director and partner. He has served as the deputy national leader of indirect tax business of Deloitte Consulting (Shanghai) Company Limited Beijing Branch from July 2020 to April 2024.

Mr. Tian obtained a bachelor's degree in business economics from Shanxi Finance and Economics College (renamed as Shanxi University of Finance and Economics in 1997) in China in July 1986. He also obtained a degree of executive master of business administration from Cheung Kong Graduate School of Business in China in September 2010.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tian 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. Tian 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. Tian did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Tian 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. Tian is entitled to an annual cash compensation of HKD360,000 which has been determined by the Board upon recommendation of the Remuneration Committee with reference to her experience and duties with the Company and prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter in relation to Mr. Tian'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 issued share capital of the Company comprised 465,833,400 Shares (excluding treasury shares) and 2,523,600 treasury shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that the issued share capital of the Company (excluding treasury Shares) remains unchanged before the Annual General Meeting, the Company will be allowed to buy back a maximum of 46,583,340 Shares which represent 10% of the issued Shares (excluding treasury Shares) 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 Act, 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 Act, 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

To the best knowledge of the Company, as at the Latest Practicable Date, the Controlling Shareholders are deemed to be interested in 293,665,000 Shares representing approximately 63.04% of the total number of issued Shares (excluding treasury Shares). Assuming the issued share capital of the Company (excluding treasury Shares) remains unchanged, in the event that the Directors 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 Shareholders in the Company would be increased to approximately 70.05% of the total number of issued Shares (excluding treasury Shares), which will not 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 2,523,600 Shares on the Stock Exchange for an aggregate consideration of HK$81,835,278 before expenses. Details of the Share purchases are as follows:

	Purchase consideration per Share			
Date of purchase	**Highest price paid** *HK$*	**Lowest price paid** *HK$*	**Number of Shares purchased**	**Aggregate consideration Paid** *HK$*
2026/2/12	37.33	36.90	45,800	1,704,302
2026/2/23	39.20	38.52	133,000	5,177,458
2026/4/1	29.64	29.36	142,800	4,212,672
2026/4/2	29.80	29.00	219,800	6,448,276
2026/4/9	30.70	29.53	193,500	5,839,258
2026/4/13	29.98	29.63	72,800	2,174,588
2026/4/14	29.98	29.96	46,100	1,381,544
2026/4/15	29.80	29.20	168,700	4,976,354
2026/4/17	29.60	29.18	102,000	2,997,266
2026/4/21	29.78	29.06	102,700	3,019,370
2026/4/29	33.14	32.32	70,500	2,319,630
2026/5/4	34.40	34.20	150,000	5,147,300
2026/5/5	33.82	33.32	120,300	4,037,378
2026/5/11	37.84	36.96	122,600	4,604,436
2026/5/12	36.92	36.00	148,400	5,411,224
2026/5/13	35.76	35.16	129,700	4,600,686
2026/5/14	34.82	33.50	103,100	3,515,772
2026/5/15	32.42	31.08	198,600	6,256,072
2026/5/18	31.62	31.38	18,600	585,698
2026/5/19	32.26	31.40	103,700	3,307,396
2026/5/20	31.60	31.24	130,900	4,118,598

Save as disclosed above, no buy-back of Shares have 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 Share 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.

For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to vote at the Annual General Meeting.

7. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve months immediately prior to the Latest Practicable Date were as follows:

Month	**Highest prices** *HKD*	**Lowest prices** *HKD*
2025		
May	42.45	37.05
June	48.35	38.15
July	52.85	41.75
Aug	79.70	45.50
Sep	75.20	65.15
Oct	78.50	55.25
Nov	61.30	51.45
Dec	53.90	48.20
2026		
Jan	64.35	34.64
Feb	39.90	33.16
Mar	35.96	28.50
Apr	35.96	29.24
May (up to the Latest Practicable Date)	38.74	31.46

JF SmartInvest Holdings Ltd
九方智投控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9636)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Annual General Meeting**") of JF SmartInvest Holdings Ltd (the "**Company**") will be held at No. 51, 399 Huiheng Road, Xujing Town, Qingpu District, Shanghai, PRC on Thursday, June 18, 2026 at 10:00 a.m. for the following purposes:

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 auditor thereon.

2. To declare a final dividend of HKD0.36 per Share for the year ended December 31, 2025.

3. (a) To re-elect Mr. CHEN Jigeng as an executive Director;

   (b) To re-elect Ms. CHEN NINGFENG as a non-executive Director;

   (c) To re-elect Mr. TIAN Shu as an independent non-executive Director; and

   (d) 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 (including any sale or transfer of treasury Shares, 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 the Codes on Takeovers and Mergers and 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 (including any sale or transfer of treasury Shares, 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."

By Order of the Board
JF SmartInvest Holdings Ltd
CHEN Wenbin
Chairman of the Board

Hong Kong, May 26, 2026

Registered Office:
Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:
Unit 2001
20th Floor of Golden Centre
No. 188 Des Voeux Road Central
Hong Kong

Principal Place of Business and Head Office in PRC:
16/F, Yintech Finance Center
88 Xumin East Road
Qingpu District
Shanghai
PRC

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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Center, 183 Queen's Road East, Wan Chai, 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 10:00 a.m. on Tuesday, June 16, 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. The register of members of the Company will be closed from Monday, June 15, 2026 to Thursday, June 18, 2026, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, June 12, 2026.

5. The register of members of the Company will be closed from Thursday, June 25, 2026 to Monday, June 29, 2026, both days inclusive, in order to determine the eligibility of shareholders to the proposed final dividend for the year ended December 31, 2025 (subject to approval by the Shareholders at the Meeting). To be eligible to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, June 24, 2026.

6. In respect of resolution numbered 3 above, Mr. CHEN Jigeng, Ms. CHEN NINGFENG, and Mr. TIAN Shu will 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 26, 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.