THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in ZG Group, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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找 钢 网 集 团

ZG Group
找钢网集团

(formerly known as 找钢产业互联集团)
(A company controlled through weighted voting rights, incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as ZGW)

(Stock Code: 6676)
(Warrant Code: 2572)

(1) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES; (2) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES; (3) PROPOSED RE-ELECTION OF DIRECTORS; (4) PROPOSED RE-APPOINTMENT OF AUDITOR; (5) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION; AND (6) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 4 to 10 of this circular.

Notice convening the AGM to be held at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, June 26, 2026 at 3:00 p.m. are set out on pages 25 to 31 of this circular. A form of proxy for use at the AGM is also enclosed and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (ir.zhaogang.com).

Whether or not you propose to attend and vote at the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in Hong Kong (for both holders of Class A Shares and holders of Class B Shares), as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so desire. If you attend and vote at the AGM, the form of proxy will be revoked.

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

May 27, 2026

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

"**AGM**"	the annual general meeting of the Company to be convened at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, June 26, 2026 at 3:00 p.m. to consider and, if thought fit, approve, among other things, the Issuance Mandate and the Repurchase Mandate, the proposed re-election of Directors, the proposed re-appointment of auditor and the proposed amendments to the Memorandum and Articles of Association (or any adjournment thereof)
"**Articles**" or "**Articles of Association**"	the prevailing articles of association of the Company
"**associate(s)**"	has the meaning ascribed to it in the Listing Rules
"**Board**"	the board of Directors
"**CCASS**"	the Central Clearing and Settlement System
"**Class A Shares**"	the class A ordinary shares in the share capital of the Company with a par value of US$0.00005 each, conferring a holder of a class A ordinary share one vote per share on all matters subject to the vote at general meetings of the Company
"**Class B Shares**"	the class B ordinary shares in the share capital of the Company with a par value of US$0.00005 each, conferring weighted voting rights in the Company such that a holder of a class B ordinary share is entitled to ten votes per share on all matters subject to the vote at general meetings of the Company, save for a limited number of Reserved Matters in relation to which each Share is entitled to one vote as provided for under Chapter 8A of the Listing Rules and the Articles
"**Company**"	ZG Group (formerly known as Zhaogang.com Inc), an exempted company incorporated under the laws of the Cayman Islands with limited liability on February 27, 2012

"**Concert Parties**"	collectively, Mr. Wang Dong, Mr. Wang Changhui, Mr. Rao Huigang, Jeremy Global Development Limited, Kiwi Global Development Limited, Restriven Limited, Wangdong Holdings, Pangmao1 Ltd, Wangchanghui Holdings, Pangmao2 Ltd and Raohuigang Holdings
"**connected person(s)**"	has the meaning ascribed to it in the Listing Rules
"**Directors**"	the director(s) of the Company from time to time
"**Group**"	the Company, its subsidiaries and its consolidated affiliated entities from time to time
"**Hong Kong**"	the Hong Kong Special Administrative Region of the People's Republic of China
"**Issuance Mandate**"	has the meaning as defined under "Letter from the Board – 2. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES"
"**Latest Practicable Date**"	May 21, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"**Listing Rules**"	the Rules Governing the Listing of Securities on the Stock Exchange
"**Memorandum**"	the prevailing memorandum of association of the Company
"**New M&A**"	the thirteenth amended and restated memorandum and articles of association of the Company proposed to be adopted at the AGM by the Shareholders by way of special resolution
"**Nomination Committee**"	the nomination committee of the Board
"**Nominees**"	has the meaning as defined under "Letter from the Board – 4. PROPOSED RE-ELECTION OF DIRECTORS"
"**Repurchase Mandate**"	has the meaning as defined under "Letter from the Board – 3. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES"

"**Reserved Matters**"	those resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the Articles, being: (i) any amendment to the Memorandum or the Articles of Association of the Company, including the variation of the rights attached to any class of Shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company's auditors, and (iv) the voluntary liquidation or winding-up of the Company
"**SFO**"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"**Shareholders**"	person(s) who are registered as the holder(s) of the Share(s) in the register of members of the Company
"**Shares**"	the Class A Shares and the Class B Shares in the share capital of the Company, as the context so requires
"**Stock Exchange**"	The Stock Exchange of Hong Kong Limited
"**subsidiary(ies)**"	has the meaning ascribed to it in the Listing Rules
"**substantial shareholder(s)**"	has the meaning ascribed to it in the Listing Rules
"**Takeovers Code**"	the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission in Hong Kong
"**treasury shares**"	has the meaning ascribed to it in the Listing Rules
"**weighted voting right**"	has the meaning ascribed to it in the Listing Rules
"**WVR Beneficiary**"	has the meaning ascribed to it in the Listing Rules and unless the context otherwise requires, refers to Mr. Wang Dong and Mr. Wang Changhui, being the beneficial owner of the Class B Shares which carry weighted voting rights
"**US$**"	United States dollars, the lawful currency of the United States of America
"***%***"	per cent

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找钢网集团

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(Stock Code: 6676)
(Warrant Code: 2572)

Executive Directors
Mr. Wang Dong (王東) *(Chairman)*
Mr. Wang Changhui (王常輝)
Ms. Gong Yingxin (宮穎欣)
Ms. Zhou Min (周敏)

Non-Executive Directors
Mr. Ye Qian (葉芊)
Mr. Sun Qingdong (孫卿東)

Independent non-executive Directors
Mr. Wang Xiang (王翔)
Mr. Chen Yin (陳垠)
Mr. Wang Weisong (王蔚松)

Registered Office:
Maples Corporate Services Limited
PO Box 309, Ugland House
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Cayman Islands

Principal Place of Business in the People's Republic of China:
No. 123, Xinpei Road
Jiading District, Shanghai
PRC

Principal Place of Business in Hong Kong:
Room 1918, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

May 27, 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES;
(2) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES;
(3) PROPOSED RE-ELECTION OF DIRECTORS;
(4) PROPOSED RE-APPOINTMENT OF AUDITOR;
(5) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

On behalf of the Board, I would like to invite you to attend the AGM to be held at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, June 26, 2026 at 3:00 p.m.

The purpose of this circular is to give you notice of the AGM, and to provide you with information regarding the following proposals to be put forward at the AGM:

1. the proposed grant of a general mandate to issue Shares;

2. the proposed grant of general mandate to repurchase Shares;

3. the proposed re-election of Directors;

4. the proposed re-appointment of auditor; and

5. the proposed amendments to the Memorandum and Articles of Association.

2. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Class A Shares if and when appropriate, without needing to convene a general meeting for each and every share issuance, an ordinary resolution will be proposed at the AGM to approve the granting of a general mandate to the Directors to allot, issue or deal with additional Class A Shares (including the sale or transfer of treasury shares) not exceeding 20% of the total number of issued and outstanding Shares (excluding treasury shares) as at the date of passing of such resolution (the "**Issuance Mandate**").

As at the Latest Practicable Date, the issued and outstanding share capital of the Company (excluding treasury shares) comprised 880,316,574 Class A Shares and 190,945,862 Class B Shares. Subject to the passing of the ordinary resolution (1) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES; 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 AGM, the Company will be allowed to issue a maximum of 214,252,487 Class A Shares. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issuance Mandate.

3. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES

In order to give the Company the flexibility to repurchase Shares if and when appropriate, without needing to convene a general meeting for each and every repurchase, an ordinary resolution will be proposed at the AGM to approve the granting of a new general mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued and outstanding Shares (excluding treasury shares) as at the date of passing of such resolution (the "**Repurchase Mandate**").

As at the Latest Practicable Date, the issued and outstanding share capital of the Company (excluding treasury shares) comprised 880,316,574 Class A Shares and 190,945,862 Class B Shares. Subject to the passing of the ordinary resolution (2) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES; 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 AGM, the Company will be allowed to repurchase a maximum of 107,126,242 Class A Shares.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I 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 AGM.

If the Company purchases any Shares pursuant to the Repurchase 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 in treasury will be made pursuant to the terms of the Issuance Mandate and in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

The Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issuance Mandate (including the extended Issuance Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws; or (iii) the date on which the authority set out in the Issuance Mandate (including the extended Issuance Mandate) or the Repurchase Mandate (as the case may be) is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

4. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Articles of Association and the Corporate Governance Code set out in Appendix C1 to the Listing Rules, Mr. Ye Qian, Mr. Sun Qingdong, Mr .Wang Xiang and Mr. Chen Yin shall retire at the AGM and, being eligible, will offer themselves for re-election as Directors (the "**Nominees**") at the AGM. Details of the retiring Directors are set out in Appendix II to this circular. The proposals for the re-election of the Nominees will be submitted for the Shareholders' approval at the AGM. The term of office of each Nominee is three years, commencing from the date of approval by the Shareholders at the AGM.

For details of Nominees' interest, please refer to Appendix II to this circular. Save as disclosed in Appendix II to this circular, none of the Nominees has any interests in the Shares within the meaning of Part XV of the SFO. Except as stated in the Appendix II to this circular, none of the Nominees currently nor in the past three years, holds any directorships in any listed companies or any other major positions in the Company and its subsidiaries. None of the Nominees has any relationship with any Director, senior management or substantial Shareholders.

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 set out in the Company's board diversity policy and Director nomination policy and the Company's corporate strategy and the independence of the independent non-executive Directors. Mr. Wang Xiang and Mr. Chen Yin, the retiring independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee and the Board considered that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules, and satisfied with all the retiring Directors' contribution to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors including the aforesaid independent non-executive Directors at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. Subject to the requirements under the Listing Rules and the Articles of Association, a shareholder may nominate a person to stand for election as a Director.

5. PROPOSED RE-APPOINTMENT OF AUDITOR

Following the recommendation of the audit committee of the Board, the Board proposed to re-appoint Deloitte Touche Tohmatsu 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 authorised to fix the remuneration of the auditor for the year ending December 31, 2026.

The estimated audit fee payable to Messrs. Deloitte Touche Tohmatsu for the interim review, annual audit and other audit related service of the consolidated financial statements of the Group for the financial year ending December 31, 2026 is expected to be in the range of approximately RMB6.3 million to RMB7.3 million. Such estimates are determined by taking into account factors including historical fees of the auditor, the Company's business scale, as well as the expected audit scope and workload, and remains subject to the mutual agreement of the actual audit fees between the auditor and the Company.

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders.

6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated May 12, 2026. The Board proposed to seek approval from the Shareholders at the AGM for the proposed amendments to the existing Memorandum and Articles of Association (the "**Proposed Amendments**") for the purpose of, among others (i) bringing the articles of association of the Company in line with the latest regulatory requirements in relation to the holding of hybrid general meetings, electronic voting and other relevant amendments made to the Listing Rules; and (ii) making other consequential and housekeeping amendments.

The Proposed Amendments and the adoption of the New M&A are subject to the approval of the Shareholders by way of a special resolution at the AGM or any adjourned meeting. Details of the proposed amendments to the Articles of Association are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate Cayman Islands law. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

7. THE AGM AND PROXY ARRANGEMENT

The AGM will be held at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, June 26, 2026 at 3:00 p.m.

The notice of the AGM is enclosed and is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (ir.zhaogang.com).

Whether or not you propose to attend and vote at the said meetings, please complete, sign, date, and return the accompanying proxy form to the Company's share registrar in Hong Kong, Tricor Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares) as promptly as possible and before the prescribed deadline if you wish to exercise your voting rights. Tricor Investor Services Limited must receive the proxy form by no later than 3:00 p.m., on Wednesday, June 24, 2026 at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong to ensure your representation at the AGM.

Non-registered Shareholders whose Shares are held in the CCASS through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend and vote at the AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

If any Shareholder has any question on the arrangements of the AGM, please contact Tricor Investor Services Limited, the Company's share registrar in Hong Kong, at the following:

Address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

Email: is-enquiries@vistra.com

Telephone: (852) 2980-1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays)

Pursuant to Rule 13.39(4) of the Listing Rules, any vote by shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted only by a show of hands. Therefore, the resolutions to be proposed at the AGM will be voted by way of poll. An announcement on the poll results will be published after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

The Company is controlled through weighted voting rights. Holders of Class A Shares present in person (in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote per Share. Holders of Class B Shares present in person (in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have ten votes per Share (i.e. resolutions 1 and 3 to 5 in the notice of the AGM), save for resolutions with respect to any Reserved Matters, in which case they shall have one vote per Share (i.e. resolutions 2, 6 and 7, regarding the proposed re-election of Directors, the re-appointment of auditor and the amendments of the Articles of Association, in the notice of the AGM). Holders of Class A Shares and Class B Shares shall at all times vote together as one class.

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

8. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, June 22, 2026 to Friday, June 26, 2026, both dates inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility to attend and vote at the AGM will be Friday, June 26, 2026.

In order to be eligible to attend and vote at the AGM, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, June 18, 2026.

9. RECOMMENDATIONS

The Board considers that the above-mentioned resolutions regarding the proposed Issuance Mandate and the Repurchase Mandate, the proposed re-election of the retiring Directors, the proposed re-appointment of the auditor and the proposed amendments to the Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors recommend you to vote in favor of the said resolutions to be proposed at the AGM.

10. FURTHER INFORMATION

Your attention is drawn to the information set out in the appendices to this circular.

By order of the Board
ZG Group
Wang Dong
Chairman

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

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

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

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued and outstanding share capital of the Company comprised 1,071,722,936 Shares, out of which 880,316,574 were Class A Shares, 190,945,862 were Class B Shares and 460,500 were treasury shares of the Company. Subject to the passing of the ordinary resolution set out in item 3 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company (excluding treasury share) remains unchanged as at the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to a maximum of 107,126,242 Shares, representing 10% of the total number of issued and outstanding Shares (excluding treasury shares) as at the date of the AGM.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company would not (and would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

3. FUNDING OF REPURCHASES

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

4. IMPACT OF REPURCHASES

Based on the current level of trading price of the Company's Shares, the Directors believe that there may not be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

The Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous 12 months and up to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2025		
May	5.20	3.46
June	3.95	3.11
July	4.80	3.45
August	4.27	2.75
September	3.01	2.10
October	2.98	1.90
November	2.11	1.77
December	2.12	1.58
2026		
January	2.19	1.40
February	1.56	1.33
March	1.40	1.16
April	1.62	0.91
May (*up to the Latest Practicable Date*)	1.14	0.86

6. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined under the Takeovers Code) 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.

As at the Latest Practicable Date, the WVR Beneficiaries are Mr. Wang Dong and Mr. Wang Changhui. Mr. Wang Dong beneficially owned 59,040 Class A Shares and 157,464,385 Class B Shares and Mr. Wang Changhui beneficially owned 30,960 Class A Shares and 33,481,477 Class B Shares, collectively representing approximately 68.5% of the voting rights in the Company and the Concert Parties (including Mr. Wang Dong and Mr. Wang Changhui) collectively held approximately 21.2% of the total issued share capital and approximately 69.8% of the total voting rights in the Company.

Pursuant to Rule 8A.15 of the Listing Rules, in the event that the Directors exercise the Repurchase Mandate, the WVR Beneficiary must reduce his weighted voting rights in the Company proportionately through conversion of a proportion of his shareholding into Class A Shares, if the reduction in the number of Shares in issue (after deducting treasury shares) would otherwise result in an increase in the proportion of Class B Shares. As such, to the best knowledge and belief of the Directors, the exercise of the Repurchase Mandate is not expected to give rise to an obligation of the WVR Beneficiaries to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

In addition, the Directors do not propose to repurchase Shares which would result in less than the relevant prescribed minimum percentage of Shares in public hands as required by the Stock Exchange.

7. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the Articles of Association.

8. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date. As at the Latest Practicable Date, 460,500 Shares were held as treasury shares by the Company.

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

(1) MR. YE QIAN (葉芊)

Position and experience

Mr. Ye Qian, aged 41, has served as our non-executive Director since March 10, 2025. He joined the Group as a director of the Company in August 2021 and has been a director of Zhaogang Netcom since December 2021. With extensive experience in corporate governance and investment management, Mr. Ye has provided strategic guidance to the Board. His roles as a supervisor of Beiqi Foton Motor Co.Ltd. between February 2021 to September 2025, a director of BAIC Motor Corporation Limited since March 2021 and co-president of Shoucheng Holdings Limited since September 2025 have enriched his contributions, supporting the Company's evolution into a digital platform leader in the steel industry.

Mr. Ye obtained his bachelor's degree in Russian from Heilongjiang University (黑龍江大學) in the PRC in June 2007, and obtained his MBA from the University of Wales through in-service postgraduate study in the UK in December 2014.

Length of service

Pursuant to the service agreement between Mr. Ye Qian and the Company, his initial term of office is three years commencing from the appointment date. He is also eligible for re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Ye Qian does not have any relationships with other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Interest in Shares

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

Director's emoluments

Mr. Ye Qian does not receive any annual director's fees in connection with the performance of his duties as a Director.

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

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

(2) MR. SUN QINGDONG (孫卿東)

Position and experience

Mr. Sun Qingdong, aged 41, has served as our non-executive Director with effect from August 27, 2025. He is an executive director of CMB International Capital Corporation Limited since September 2019. Prior to joining CMB International Capital Corporation Limited, Mr. Sun has also worked in IDG Capital, Lunar Capital and Investment Banking division of UBS Securities Co. Limited. Mr. Sun possesses enriched knowledge and experience in the capital market and investment industry. He is primarily responsible for providing professional and strategic advice, opinion and guidance to the Company.

Mr. Sun Qingdong received a bachelor of mathematics and a master of economics and finance in June 2007 and January 2010 respectively from Shanghai Jiao Tong University. He has also obtained a master of management (EMBA) in June 2022 from Peking University.

Length of service

Pursuant to the letter of appointment between Mr. Sun Qingdong and the Company, his initial term of office is three years commencing from the appointment date. He is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Sun Qingdong does not have any relationships with other Directors, senior management, substantial shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interest in Shares

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

Director's emoluments

Mr. Sun Qingdong does not receive any annual director's fees in connection with the performance of his duties as a Director.

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

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

(3) MR. WANG XIANG (王翔)

Mr. Wang Xiang, aged 64, has served as our independent non-executive Director since March 10, 2025. With over 30 years of experience in technology and business operations from leadership roles at Xiaomi Corporation and Qualcomm China, Mr. Wang Xiang has provided independent judgment on the Company's strategy and governance. His tenure as president of Xiaomi Corporation from November 2019 to August 2020 drove significant operational and investment initiatives. Mr. Wang Xiang's expertise has been vital in ensuring robust oversight as the Company advances its digital solutions in the steel sector.

Mr. Wang obtained his bachelor's degree in semiconductor physics and devices from Beijing University of Technology (北京工業大學) in the PRC in July 1984. Mr. Wang was recognized as 2022 Global Chinese Elite TOP 100 by Forbes China in October 2022.

Length of service

Pursuant to the service agreement between Mr. Wang Xiang and the Company, his initial term of office is three years commencing from the appointment date. He is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wang Xiang does not have any relationships with other Directors, senior management, substantial shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interest in Shares

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

Director's emoluments

Mr. Wang Xiang is entitled to an annual director's fee of RMB240,000 in connection with the performance of his duties as a Director.

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

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

(4) MR. CHEN YIN (陳垠)

Position and experience

Mr. Chen Yin, aged 45, has served as our independent non-executive Director since March 10, 2025. Since May 2016, he has been an executive director of Shanghai Sunho Capital Management Co., Ltd., bringing extensive experience in corporate strategy and investment banking from roles at China International Capital Corporation and Deutsche Bank. Mr. Chen Yin's independent perspective has strengthened the Company's governance and performance, supporting its transition to a digital platform while maintaining accountability.

Mr. Chen Yin obtained his bachelor's degree in management from Tsinghua University (清華大學) in the PRC in July 2002 and obtained his master's degree in management from China Academy of Sciences (中國科學院) in July 2005.

Length of service

Pursuant to the service agreement between Mr. Chen Yin and the Company, his initial term of office is three years commencing from the appointment date. He is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chen Yin does not have any relationships with other Directors, senior management, substantial shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interest in Shares

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

Director's emoluments

Mr. Chen Yin is entitled to an annual director's fee of RMB120,000 in connection with the performance of his duties as a Director.

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

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

*The following are the Proposed Amendments in relation to the Memorandum and Articles of Association. Unless otherwise specified, clause and paragraph numbers referred are clause and paragraph number of the twelfth memorandum of association and articles of association of the Company (the "**Existing Memorandum and Articles of Association**"). If the serial numbering of the clauses of the Articles of Association is changed due to the addition, deletion or rearrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Articles of Association as so amended shall be changed accordingly, including cross references, and as such the serial numbering shown below is for illustrative purposes only and will be updated accordingly in the print version of the thirteenth memorandum of association and articles of association of the Company (the "**New Memorandum and Articles of Association**") to be produced to the Annual General Meeting for identification purposes.*

The New Memorandum and Articles of Association also incorporate (i) consequential amendments in line with the above proposed changes; and (ii) other minor housekeeping changes which are for clarity purposes.

Note: The New Memorandum and Articles of Association are prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

	Provision in the New Memorandum and Articles of Association (showing changes to the Existing Memorandum and Articles of Association)
1.1	"**Communication Facilities**" means video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all Members' rights to speak and vote at the meeting are maintained. "Electronic~~Means~~" ~~means sending or otherwise making the communication available to the intended recipients in electronic format~~ has the same meaning as in the Electronic Transactions Act. "Person" means any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires. "Present" means, in respect of any Person, such Person's presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being: (a) physically present at the meeting; or (b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.

	"Virtual Meeting" means any general meeting of members at which the members (and any other permitted participants of such meeting, including, without limitation, the chairperson of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.
18.1	The Company shall hold a general meeting as its annual general meeting for each financial year within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. An annual general meeting shall be specified as such in the notices calling it, and shall be held at such time and place (which, in the case of a Virtual Meeting, includes a virtual place) as the Directors shall appoint.
18.8	The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.
19.1	At least 21 clear days' notice shall be given of any annual general meeting, and at least 14 clear days' notice shall be given of any extraordinary general meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Every notice shall specify the place (which, in the case of a Virtual Meeting, includes a virtual place), the day and the hour of the meeting, particulars of the resolutions and the general nature of the business to be conducted at the general meeting, and shall be given in the manner set out in Article 47.1, provided that a general meeting of the Company shall, whether or not the notice specified in this Article has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed: (a) in the case of an annual general meeting, by all of the Members entitled to attend and vote at the meeting; and (b) in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, together holding not less than 95% in par value of the Shares giving that right.
19.2	The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 19.6) at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.

19.4 ~~19.3~~	If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place (whether physical or virtual) specified in the notice calling such meeting, they may change or postpone the meeting to another date, time and place (whether physical or virtual) in accordance with ~~Article 19.5~~ 19.6.
19.6 ~~19.5~~	Where a general meeting is postponed in accordance with Article ~~19.3~~ 19.4 or Article~~19.4~~ 19.5: (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article ~~19.4~~19.5; (b) the Directors shall fix the date, time and place (whether physical or virtual) for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting in the manner specified in Article 47.1, and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and (c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 19.1.

20.1	No business shall be transacted at any general meeting unless a quorum is ~~present~~ Present. Two Members ~~being individuals present in person or by proxy or if a corporation or other non-natural person by its duly authorised representative or proxy,~~ Present holding not less than one-third of the total voting power of the Company shall be a quorum unless the Company has only one Member entitled to vote at such general meeting in which case the quorum shall be that one Member ~~present in person or by proxy or (in the case of a corporation or other non-natural person) by its duly authorised representative or proxy~~ Present.
20.3	If a quorum is not ~~present~~Present within 15 minutes from the time appointed for the meeting to commence or if during such a meeting a quorum ceases to be ~~present~~Present, the meeting, if convened upon a Members' requisition, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and/or place (whether physical or virtual) or to such other day, time and/or place (whether physical or virtual) as the Directors may determine, and if at the adjourned meeting a quorum is not ~~present~~Present within 15 minutes from the time appointed for the meeting to commence, the Members ~~present~~Present shall be a quorum.
20.5	The chairperson of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the chairperson, in which event: (a) the chairperson shall be deemed to be Present at the meeting; and (b) if the Communication Facilities are interrupted or fail for any reason to enable the chairperson to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as chairperson of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.
20.6 ~~20.5~~	The chairperson may, with the consent of a meeting at which a quorum is ~~present~~Present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place (whether physical or virtual), but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

20.10 ~~20.9~~	A poll shall, subject to Article ~~20.10~~ 20.11, be taken in such manner (including the use of ballot or voting papers or tickets or Electronic means) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the chairperson directs. No notice needs to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.
21.1	Subject to the Articles (including Articles 3.1 and 3.10) and to any rights or restrictions attached to any Shares, at any general meeting every Member ~~present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy~~Present shall have (a) the right to speak; (b) one vote on a show of hands; and (c) one vote for every Share of which they are the holder on a poll.
42.15	Any Dividend, other distribution, interest or other monies payable in cash in respect of Shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of the holder who is first named on the Register of Members or to such person and to such address as such holder or joint holders may in writing direct. Every such wire transfer, cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any Dividends, other distributions, bonuses, or other monies payable in respect of the Shares held by them as joint holders.

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ZG Group
找钢网集团

(formerly known as 找钢产业互联集团)
(A company controlled through weighted voting rights, incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as ZGW)

(Stock Code: 6676)
(Warrant Code: 2572)

NOTICE OF ANNUAL GENERAL MEETING

to be held on Friday, June 26, 2026
(or any adjourned or postponed meeting thereof)

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of ZG Group (the "**Company**") will be held at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, June 26, 2026 at 3:00 p.m. for the purposes of considering and, if thought fit, passing each of the following resolutions:

1. as an ordinary resolution, to receive, consider, and adopt the audited consolidated financial statements of the Company as of and for the year ended December 31, 2025 and the reports of the directors of the Company and auditor thereon;

2. as an ordinary resolution, to re-elect the following retiring directors of the Company:

   (a) (i) to re-elect Mr. Ye Qian as a non-executive director;

   (ii) to re-elect Mr. Sun Qingdong as a non-executive director;

   (iii) to re-elect Mr. Wang Xiang as an independent non-executive director;

   (iv) to re-elect Mr, Chen Yin as an independent non-executive director; and

   (b) to authorize the board of directors of the Company (the "**Board**") to fix the remuneration of directors of the Company;

3. as an ordinary resolution,

"**THAT**:

(a) subject to paragraph (c) below, a general unconditional mandate be and is hereby given to the directors of the Company during the Relevant Period (as defined in paragraph (d) below) to exercise all the powers of the Company to allot, issue, and deal with additional Class A shares or securities convertible into Class A shares, or options, warrants, or similar rights to subscribe for Class A shares or such convertible securities of the Company (other than issuance of options, warrants, or similar rights to subscribe for additional Class A shares or securities convertible into Class A shares for cash consideration) and to make or grant offers, agreements, or options (including any warrants, bonds, notes, and debentures conferring any rights to subscribe for or otherwise receive Class A shares) that would or might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall be in addition to any other authorisation given to the directors and shall authorise the directors to make or grant offers, agreements, and/or options during the Relevant Period that would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Class A shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined in paragraph (d) below);

(ii) the grant or exercise of any options under any share option scheme of the Company or any other option scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers, and/or employee of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Class A shares or rights to acquire Class A shares;

(iii) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of association of the Company; and

(iv) a specific authority granted by the shareholders of the Company in general meeting;

shall not exceed 20% of the total number of issued and outstanding shares (excluding treasury share) of the Company as of the date of the passing of this resolution (such total number to be subject to adjustment in the case of any

consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company respectively after the passing of this resolution) and the said mandate shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until the earliest of:

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

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

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting;

"**Rights Issue**" means an offer of shares of the Company, or an offer or 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 shareholders of the Company whose names appear on the register of members of the Company 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 any recognized regulatory body or any stock exchange in, any territory applicable to the Company).";

Any reference to an allotment, issue, grant, offer or disposal of Class A shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Class A shares), to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations; and

4. as an ordinary resolution,

"**THAT**

(a) a general unconditional mandate be and is hereby given to the directors of the Company during the Relevant Period (as defined in paragraph (b) below) to exercise all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the "**HKEX**") or on any other stock exchange on which the securities of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the HKEX for this purpose, provided that the total number of shares of the Company that may be purchased pursuant to this mandate shall not exceed 10% of the total number of issued and outstanding shares (excluding treasury shares) of the Company as of the date of passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company respectively after the passing of this resolution) and the said mandate shall be limited accordingly; and

(b) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until the earliest of:

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

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

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.";

5. as an ordinary resolution, **THAT** conditional upon the passing of resolutions set out in items 3 and 4 of this notice of AGM (the "**AGM Notice**"), the general mandate referred to in the resolution set out in item 3 of the AGM Notice be and is hereby extended by the addition to the aggregate number of shares that may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 4 of the AGM Notice, provided that such amount shall not exceed 10% of the total number of issued and outstanding shares (excluding treasury shares) of the Company as at the date of the passing of this resolution (such total number to be subject to

adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company respectively after the passing of this resolution); and

6. as an ordinary resolution, to re-appoint Deloitte Touche Tohmatsu as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration for the year ending December 31, 2026.

7. as a special resolution,

"**THAT**:

(a) The proposed amendments (the "**Proposed Amendments**") to the twelfth amended and restated memorandum of association and articles of association of the Company (the "**Existing Memorandum and Articles of Association**"), as set forth in Appendix III to the circular of the Company dated May 27, 2026, be and are hereby approved;

(b) the thirteenth amended and restated memorandum of association and articles of association of the Company (the "**New Memorandum and Articles of Association**"), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked "A" and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect; and

(c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar Companies in the Cayman Islands and Hong Kong."

Unless otherwise specified, terms defined in this notice shall have the same meanings in the circular of the Company dated May 27, 2026 (the "**Circular**").

The passing of the proposed ordinary resolutions requires approval by the holders of Class A shares and Class B shares of the Company by a simple majority of the votes cast by the members of the Company present and voting in person or by proxy at the AGM. The passing of the proposed special resolution required approval by the holders of Class A shares and Class B shares of the Company by more than three-fourth of the votes cast by the members of the Company present and voting in person or by proxy at the AGM.

The quorum of the AGM shall be two members, being individuals present in person or by proxy, or if a corporation or other non-natural person, by its duly authorised representative or proxy, holding in aggregate not less than one-third of the total voting power of the Company. If the Company has only one member entitled to vote at such general meeting, the quorum shall be that one member present in person or by proxy or, in the case of a corporation or other non-natural person, by its duly authorised representative or proxy.

References to time and dates in this notice are to Hong Kong time and date.

Closure of Register of Members

For the purpose of determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, June 22, 2026 to Friday, June 26, 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility to attend and vote at the AGM will be Friday, June 26, 2026 (the "**Share Record Date**").

In order to be eligible to attend and vote at the AGM, all transfer of shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, June 18, 2026.

Proxy Forms

A holder of shares as of the Share Record Date may appoint a proxy(ies) to exercise his or her rights at the AGM. Please refer to the proxy form (for holders of Class A shares and Class B shares of the Company) on the websites of the HKEX (www.hkexnews.hk) and the Company (ir.zhaogang.com).

Holders of record of the Company's shares on the Company's register of members as of the Share Record Date are cordially invited to attend the AGM. Your vote is important. You are urged to complete, sign, date, and return the accompanying proxy form to the Company's share registrar in Hong Kong, Tricor Investor Services Limited as promptly as possible and before the prescribed deadline if you wish to exercise your voting rights. Tricor Investor Services Limited must receive the proxy form by no later than 3:00 p.m., on Wednesday, June 24, 2026 at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong to ensure your representation at the AGM.

Non-registered Shareholders whose shares are held in the CCASS through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend and vote at the AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

By Order of the Board of Directors,
ZG Group

/s/Wang Dong
Wang Dong
Chairman of the Board

Principal Office:
Room 1918, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

Registered Office:
Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman KY1-1104
Cayman Islands

May 27, 2026

As at the date of this notice, the Board comprises: (i) Mr. Wang Dong, Mr. Wang Changhui, Ms. Gong Yingxin and Ms. Zhou Min as executive directors, (ii) Mr. Ye Qian and Mr. Sun Qingdong as non-executive directors and (iii) Mr. Wang Xiang, Mr. Chen Yin and Mr. Wang Weisong as independent non-executive directors.