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 licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Gala Technology Holding Limited, you should at once forward this circular 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 the transferee.

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GALA sports
望尘体育科技

Gala Technology Holding Limited
望 塵 科 技 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES; (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND (4) NOTICE OF ANNUAL GENERAL MEETING

Terms used on this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM to be held at 15th Floor, Qianhai CTF Finance Tower, 66 Shuniu Street, Nanshan Subdistrict, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Thursday, 25 June 2026 at 3:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM in person but wish to exercise your right as a Shareholder, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire. If you attend and vote in person at the AGM, the authority of your proxy will be revoked.

29 May 2026

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Notice of Annual General Meeting AGM-1

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

"AGM Notice"	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular;
"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 15th Floor, Qianhai CTF Finance Tower, 66 Shuniu Street, Nanshan Subdistrict, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Thursday, 25 June 2026 at 3:00 p.m., or any adjournment thereof;
"Articles of Association" or "Existing Articles of Association"	the amended and restated articles of association of the Company in force for the time being;
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors;
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC;
"close associate(s)"	has the same meaning as defined in the Listing Rules;
"Companies Act"	The Companies Act Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
"Company"	Gala Technology Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2458);
"controlling shareholder(s)"	has the same meaning as defined in the Listing Rules;
"core connected person(s)"	has the same meaning as defined in the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong;
"HKSCC"	Hong Kong Securities Clearing Company Limited;

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Issue Mandate"	the general mandate proposed to be granted to the Directors to allot, issue or otherwise deal with additional Shares (including any sale and transfer of treasury shares out of treasury) not exceeding 20% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing of the relevant resolution;
"Latest Practicable Date"	27 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"New Articles of Association"	the amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to the adopted at the AGM;
"Nomination Committee"	the nomination committee of the Board;
"PRC"	the People's Republic of China;
"Proposed Amendments"	the proposed amendments to the Existing Articles of Association as set out in Appendix III to this circular;
"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), as amended from time to time;
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company;
"Share Buy-back Mandate"	the general mandate proposed to be granted to the Directors to exercise all powers of the Company to buy-back Shares not exceeding 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing of the relevant resolution;

"Shareholder(s)"	holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"substantial shareholder(s)"	has the same meaning as defined in the Listing Rules;
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong;
"treasury shares"	has the meaning ascribed to it under the Listing Rules; and
"%"	per cent.

Gala Technology Holding Limited
望塵科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

Executive Directors:
Mr. Jia Xiaodong *(Chairman and Chief Executive Officer)*
Mr. Huang Xiang
Mr. Li Xin

Independent Non-executive Directors:
Mr. Zhan Peixun
Ms. Jiang Xueying
Ms. Chak Hoi Kee Clara

Registered Office:
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Headquarters and Principal Place of Business in the PRC:
15th Floor, Qianhai CTF Finance Tower
66 Shuniu Street
Nanshan Subdistrict
Qianhai Shenzhen-Hong Kong Cooperation Zone
Shenzhen
PRC

Principal Place of Business in Hong Kong:
31/F
148 Electric Road
North Point
Hong Kong

29 May 2026

To the Shareholders,

Dear Sir or Madam,

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and the information in respect of the resolutions to be proposed at the AGM for, among others, (i) the grant of the Issue Mandate to issue Shares and the Share Buy-back Mandate to buy back Shares; (ii) the re-election of the retiring Directors; (iii) the proposed amendments to the Articles of

Association; and (iv) the re-appointment of Grant Thornton Hong Kong Limited as the independent auditor of the Company. The AGM Notice containing the resolutions to be proposed at the AGM is set out on pages AGM-1 to AGM-5 of this circular.

2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY-BACK SHARES

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of treasury shares out of treasury) up to 20% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the number of issued Shares was 142,710,128 Shares (excluding treasury shares). Subject to the passing of the above ordinary resolution and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to allot, issue and deal with a maximum of 28,542,025 Shares (excluding treasury shares) under the Issue Mandate.

In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Share Buy-back Mandate. Subject to the passing of the above ordinary resolution and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to buy back a maximum of 14,271,012 Shares (excluding treasury Shares) under the Share Buy-back Mandate.

In addition, subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Share Buy-back Mandate, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate authorising the Directors to allot, issue and deal with Shares (excluding treasury shares) to the extent of the Shares bought back pursuant to the Share Buy-back Mandate provided that such additional amount shall not exceed 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the Share Buy-back Mandate.

Subject to the approval of the above proposals by the Shareholders at the AGM, the Issue Mandate and the Share Buy-back Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act or the Articles of Association to be held; or (c) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Buy-back Mandate is set out in Appendix I to this circular. The 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 for approving the Share Buy-Back Mandate at the AGM.

3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises six Directors, namely Mr. Jia Xiaodong, Mr. Huang Xiang, Mr. Li Xin, Mr. Zhan Peixun, Ms. Jiang Xueying and Ms. Chak Hoi Kee Clara.

In accordance with Article 16.19 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. In this connection, Mr. Zhan Peixun and Ms. Chak Hoi Kee Clara will retire from office by rotation at the AGM and, being eligible, have offered themselves for re-election as the independent non-executive Directors at the AGM.

The Nomination Committee has assessed and reviewed each of the annual written confirmation of independence of the independent non-executive Directors who held such offices on 31 December 2025 based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all the independent non-executive Directors, including Mr. Zhan Peixun and Ms. Chak Hoi Kee Clara, remain independent. Further, the Nomination Committee had considered a wide range of diversity perspectives in accordance with the board diversity policy of the Company as set out in the annual report of the Company including but not limited to skills, experience, background and time commitment. The Nomination Committee had also reviewed the size, the structure and the composition of the Board, the qualifications and experience of each of the retiring Directors as set out in Appendix II to this circular, and considered that they would continue to bring contribution to the diversity of the Board with their diverse business and professional background. In particular, (1) Mr. Zhan Peixun has more than 6 years of finance experience gained through his extensive experience and practice in the relevant field and his various positions held in other companies; and (2) Ms. Chak Hoi Kee Clara has more than 17 years of experience in the field of corporate development, mergers and acquisitions and private equity investments gained through her extensive experience and practice in the relevant field and her various positions held in other companies previously or currently, which enable them to provide professional, valuable, independent and objective view and insights to the Board and to contribute to the diversity of the Board. Taking into consideration of the foregoing, the Nomination Committee proposed each of the retiring Directors to stand for re-election at the AGM.

The Board, taking into account the past and prospective contributions brought by the retiring Directors to the Company and their individual attributes which in the Board's view complement the Board's diversity, accepted the recommendation of the Nomination Committee and proposed that the retiring Directors stand for re-election as Directors at the AGM.

Biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. RE-APPOINTMENT OF GRANT THORNTON HONG KONG LIMITED AS THE INDEPENDENT AUDITOR OF THE COMPANY

For the audit of the consolidated financial statements of the Group for the year ending 31 December 2026, the expected audit fee payable to Grant Thornton Hong Kong Limited is estimated to range from approximately RMB1.5 million to RMB2.0 million (exclusive of reimbursable out-of-pocket expenses).

Such expected audit fee was determined after arm's length negotiations between the Company and Grant Thornton Hong Kong Limited after taking into account various factors, including the business scale, operational nature and complexity of the Group, the expected audit scope and timetable determined in accordance with the Hong Kong Financial Reporting Standards, and the proposed level and staffing composition of the professional engagement team. In addition, the estimated fee is based on the assumptions that there will be no material changes in the actual operating conditions, accounting policies adopted or regulatory environment faced by the Group during the financial year, and that the Company will provide the required information and assistance in a timely and sufficient manner in accordance with the reasonable requirements of the audit work.

Provided that there are no material changes to the aforesaid estimation basis or prerequisites, the final audit fee is not expected to differ materially from the preliminary estimated amount disclosed herein. Should any material changes arise in the future, the Company will make further announcement(s) in due course.

5. PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 29 May 2026 in relation to the proposed adoption of the New Articles of Association.

The Board proposes to amend the existing Articles of Association in order to (i) align the Articles of Association with the latest Listing Rules requirements, in particular the requirements relating to the expanded paperless listing regime, the electronic dissemination of corporate communications by listed issuers, the new treasury shares regime under the Listing Rules and the implementation of the uncertificated securities market; and (ii) make certain other consequential and/or housekeeping changes.

The Proposed Amendments and the proposed adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM. The Proposed Amendments and the proposed adoption of the New Articles of Association shall become effective upon approval by the Shareholders at the AGM.

The Hong Kong legal advisers to the Company have confirmed that the Proposed Amendments comply with the Listing Rules. The Cayman Islands legal advisers to the Company have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. Details of the Proposed Amendments are set out in Appendix III to this circular.

6. THE AGM, VOTING BY POLL AND CLOSURE OF REGISTER OF MEMBERS

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular for the Shareholders to consider and, if thought fit, pass the resolutions set out therein.

In accordance with Rule 13.39(4) of the Listing Rules, each of the resolutions set out in the AGM Notice will be taken by way of 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 on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 18 June 2026 to Thursday, 25 June 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 17 June 2026. Shareholders whose names appear on the register of members at the close of business on Thursday, 25 June 2026, being the record date, are entitled to attend and vote at the AGM.

A form of proxy for use in connection with the AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.galasports.com). If you are not able to attend the AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire. If a Shareholder attends and votes at the AGM, the instrument appointing the proxy will be deemed to have been revoked.

7. 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.

8. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Share Buy-back Mandate, the proposed re-election of the Directors, the Proposed Amendments and the proposed adoption of the New Articles of Association, and the re-appointment of the independent auditor are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the AGM Notice to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
Gala Technology Holding Limited
Jia Xiaodong
Chairman and Executive Director

This appendix includes an explanatory statement required by the Listing Rules to be presented to the Shareholders concerning the Share Buy-back Mandate proposed to be granted to the Directors at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 142,710,128 Shares (excluding 32,800 treasury shares) in issue.

Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to buy back a maximum of 14,271,012 Shares, which represent 10% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Share Buy-back Mandate, during the period ending on 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 Companies Act or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

If the Company buys back any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) cancel the Shares bought back and/or (ii) hold such Shares in treasury, subject to the relevant market conditions and the Company's capital management needs at the time of any Shares repurchase.

Should the Company decide to hold repurchased Shares as treasury shares, the Company will, upon completion of the Share repurchase, withdraw the repurchased Shares from CCASS and register the treasury shares in the Company's name. The Company may re-deposit its treasury shares into CCASS only if it has an imminent plan to resell these treasury shares on the Stock Exchange and will complete such resale as soon as possible.

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 HKSCC to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company should 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.

As at the Latest Practicable Date, the Company has bought back 32,800 Shares pursuant to the Share Buy Back Mandate and withdrew the repurchased Shares from CCASS and registered in the Company's name as treasury shares. The Company will ensure that it would not exercise any Shareholders' rights or receive any entitlements in respect of such treasury shares.

Holders of treasury shares shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

2. REASONS AND FUNDING OF BUY-BACK

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

On the other hand, Shares bought back by the Company and held as treasury shares may provide more flexibility to the Board to resell the treasury shares on the market prices to raise additional funds for the Company, or transfer or use for share grants under share schemes that comply with Chapter 17 of the Listing Rules and for other purposes permitted under the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Company may not buy back the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any buy-back of Shares may be made out of the profits of the Company, the share premium amount of the Company or the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, subject to the Companies Act, out of capital and, in the case of any premium payable on the purchase over the par value of the Shares to be bought back, must be provided for, out of either or both of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

The Directors consider that if the Share Buy-back Mandate were to be exercised in full during the proposed buy-back period, it might have a material adverse effect on the working capital and/or the gearing position of the Group, as compared with the position 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. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

3. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the

meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge, information and belief of the Directors, (i) Mr. Jia Xiaodong (an executive Director) was deemed to be interested in 31,307,986 Shares (representing approximately 21.93% of the issued Shares) held by his 100%-owned company, Great Shine Holding Limited; (ii) Mr. Huang Xiang (an executive Director) was deemed to be interested in 21,837,345 Shares (representing approximately 15.30% of the issued Shares) held by his 100%-owned company, High Triumph Holding Limited; and (iii) Mr. Li Xin (an executive Director) was deemed to be interested in 3,654,323 Shares (representing approximately 2.56% of the issued Shares) held by his 100%-owned company, Neo Honour Holding Limited. The aforesaid Directors are presumed to be acting in concert with each other in respect of their aggregate 39.79% shareholding in the Company under the Takeovers Code. In the event that the proposed Share Buy-back Mandate is exercised in full, the aggregate shareholding of the aforesaid Directors would increase by more than 2% to approximately 44.21%, and in which event, such Directors may be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code but would not result in the aggregate amount of the issued share capital of the Company in the public hands being reduced to less than 25%, being the prescribed minimum percentage required by the Stock Exchange from time to time. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy-back made pursuant to the Share Buy-back Mandate.

The Directors do not propose to exercise the Share Buy-back Mandate to such 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 or result in the aggregate number of shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange from time to time.

4. GENERAL MATTERS

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

The Directors will exercise the power of the Company to make buy-backs pursuant to the proposed Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this Explanatory Statement nor the proposed Share Buy-back Mandate has any unusual features.

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

5. SHARE PRICES

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

	Share price (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2025		
May	6.040	3.580
June	4.990	4.150
July	4.800	4.510
August	6.800	4.700
September	6.400	5.360
October	6.650	5.920
November	7.400	6.160
December	7.210	5.780
2026		
January	6.550	6.210
February	6.410	6.160
March	6.300	4.980
April	6.000	4.980
May (up to and including the Latest Practicable Date)	5.090	4.910

6. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company, or any of its subsidiaries (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Set out below are the biographical details of the Directors proposed to be re-elected at the AGM.

Mr. Zhan Peixun ("**Mr. Zhan**"), aged 39, was appointed as an independent non-executive Director on 20 December 2022. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Mr. Zhan is primarily responsible for providing independent advice on the operations and management of our Group.

Mr. Zhan has more than 6 years of finance experience. From December 2012 till now, he has been serving as director at Shenzhen Chiu Heung Tea Co., Ltd. (深圳潮鄉茶業有限公司), a brand retail firm, where he is mainly responsible for company strategy development and public relation management. Since May 2018, he has been serving as a director at Shenzhen Bonuo Management Consulting Company Limited (深圳博諾管理諮詢有限責任公司), a business consulting firm, where he is mainly responsible for providing professional advice to corporate clients on fundraising, investment and management.

Mr. Zhan has been a member of Chinese Financial Association of Hong Kong (香港中國金融協會) since November 2014. Since March 2017, he has been serving as the Deputy Secretary-General of Hong Kong Chiu Chow Chamber of Commerce (香港潮州商會), a prestigious centennial chamber of commerce. He was appointed as a committee member of the Youth Committee of All-China Federation of Returned Overseas Chinese (中國僑聯青年委員會) since November 2019. He was appointed as a Member of Guangdong Youth Federation (廣東省青聯委員) since June 2022. Mr. Zhan obtained a bachelor's degree in management from Sun Yat-sen University in June 2010 and a master's degree in social science from The Hong Kong University of Science and Technology in November 2011. Since 2019, he has been a part-time PhD candidate in finance at the Shanghai University of Finance and Economics.

Mr. Zhan has entered into an appointment letter with the Company for a period of three years, which may be terminated by not less than three months' notice in writing served by either party on the other and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Mr. Zhan is entitled to receive an annual director's fee of RMB144,000 from the Company. The remuneration of Mr. Zhan was determined by the Board after taking into account the recommendation of the Remuneration Committee with reference to his work experience, duties and responsibilities in the Company and the prevailing market conditions. For the year ended 31 December 2025, Mr. Zhan received a total remuneration of RMB144,000 from the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhan (i) did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder; (ii) had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) did not have, and was not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Zhan that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Zhan that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Chak Hoi Kee Clara ("**Ms. Chak**"), age 53, was appointed as an independent non-executive Director on 20 December 2022. She is also a member of each of the Audit Committee and the Nomination Committee. Ms. Chak is primarily responsible for providing independent advice on the operations and management of our Group.

Ms. Chak has more than 17 years of experience in the field of corporate development, mergers and acquisitions and private equity investments. From January 2004 to August 2006, she served with her last position as Associate Director at Sun Hung Kai Properties Direct Investment Ltd., an investment company where she was responsible for private equity and related investments. From September 2006 to May 2008, she served as Associate Director at GE Corporate Financial Services Asia, a financial services division of General Electric where she was responsible for conducting due diligence, valuation and negotiation on investments including the potential investments in financial institutions in the PRC and Vietnam. From June 2008 to April 2012, she served as Vice President at JRE Partners, a joint venture focused on Greater China where she was responsible for the full investment cycle from deal sourcing, due diligence, financial projections, terms negotiation to investment documentation. From May 2012 to April 2018, she served as Head of Business Development at Maxim's Caterers Limited, a Hong Kong based food, beverage and restaurant chain where she was responsible for the group's M&A and business development activities. From November 2018 to October 2019, she served as Chief Financial Officer at Bayshore Pacific Hospitality Limited, a Taiwan based restaurant chain where she was mainly responsible for the full accounting, finance and fund-raising functions. Since November 2019, she has been serving as Managing Director at LionRock Capital Limited, a Hong Kong based private equity fund where she was responsible for leading direct investment activities from deal sourcing, due diligence, financial projections, terms negotiation to investment documentation.

Ms. Chak has been qualified as a Chartered Financial Analyst (CFA) by the CFA Institute since August 2002. Ms. Chak obtained a bachelor's degree Economics and Political Science from University of Toronto in June 1995 and a master's degree in Business Administration from The Chinese University of Hong Kong in December 2000.

Ms. Chak has entered into an appointment letter with the Company for a period of three years, which may be terminated by not less than three months' notice in writing served by either party on the other and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Ms. Chak is entitled to receive an annual director's fee of RMB144,000 from the Company. The remuneration of Ms. Chak was determined by the Board after taking into account the recommendation of the Remuneration Committee with reference to her work experience, duties and responsibilities in the Company and the prevailing market conditions. For the year ended 31 December 2025, Ms. Chak received a total remuneration of RMB144,000 from the Group.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chak (i) did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial shareholder or controlling shareholder; (ii) had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) did not have, and was not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Ms. Chak that need to be brought to the attention of the Shareholders nor is there any information relating to Ms. Chak that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Proposed Amendments to the Existing Articles of Association are set out below, with deletions shown in struck through and insertions underlined (showing changes to the Existing Articles of Association and the parts without changes in the following provisions are shown in "..."). Unless otherwise specified, article and paragraph numbers referred below are article and paragraph numbers of the new Articles of Associations. If the serial numbering of the articles of the New Articles of Association is changed due to the addition, deletion or re-arrangement of certain articles made in the Proposed Amendments, the serial numbering of the articles of the New Articles of Association shall be changed accordingly, including cross-references.

THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
EXEMPTED COMPANY LIMITED BY SHARES
AMENDED AND RESTATED
ARTICLES OF ASSOCIATION

OF

Gala Technology Holding Limited
望塵科技控股有限公司

(~~conditionally~~ adopted by a special resolution passed at the annual general meeting held on ~~21 December~~[●] 202~~6 and effective on 16 January 2023~~)

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THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
EXEMPTED COMPANY LIMITED BY SHARES
AMENDED AND RESTATED
ARTICLES OF ASSOCIATION

OF

Gala Technology Holding Limited
望塵科技控股有限公司

(adopted by a special resolution passed at the annual general meeting held on [●] 2026~~conditionally adopted by special resolution passed on 21 December 2022 and effective on 16 January 2023~~)

...

2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:

"address"	for the purposes of these Articles, "address" shall include an electronic address unless the Companies Act or the Listing Rules require a postal address.
"announcement"	shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.

...

"ASR Code"	shall mean the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time.

...

"Central Clearing and Settlement System"	shall mean the Central Clearing and Settlement System operated by HKSCC.
...	
"Company"	shall mean Gala Technology Holding Limited 望塵科技控股有限公司.
"Company's Website"	shall mean the website of the Company, the address or domain name of which the corporate information (including Corporate Communication) of the Company is hosted~~has been notified to members~~.
"Competent regulatory authority"	shall mean a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.
...	
"electronic communication"	shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.
...	
"electronic meeting"	shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members of the Company and/or proxies by means of electronic facilities.
...	
"Electronic System"	shall mean any system for holding and transferring securities in electronic form approved by applicable law or regulation or under the Securities and Futures Ordinance or the USM Rules, including but not limited to the UNSRT System and any other clearing or settlement system.
...	
"HKSCC"	shall mean the Hong Kong Securities Clearing Company Limited.

...

"hybrid meeting"	shall mean a general meeting convened for the (i) physical attendance by members of the Company and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members of the Company and/or proxies by means of electronic facilities.

...

"Meeting Location"	has the meaning given to it in Article 13.4A(1).

...

"Notice" or "notice"	shall mean written notice unless otherwise specifically stated in these Articles and, where the context so requires, shall include any other document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form.

...

"physical meeting"	shall mean a general meeting held and conducted by physical attendance and participation by members of the Company and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.
"Principal Meeting Place"	shall have the meaning given to it in Article 12.4.

...

"Securities and Futures Ordinance"	shall mean the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time; SFC shall mean the Securities and Futures Commission of Hong Kong.

"SFC"	shall mean the Securities and Futures Commission of Hong Kong.

...

"Statutes"	the Companies Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, the Memorandum of Association of the Company and/or these Articles.

...

"treasury shares"	shall mean shares repurchased and held by the Company in treasury as authorised by the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in Central Clearing and Settlement System for sale on the Exchange.
"Uncertificated"	shall mean a share or other security of the Company that is not evidenced by a certificate and is recorded in the register as being held in uncertificated form, including through Electronic System, UNSRT System, any other electronic system or clearing house.
"UNSRT System"	shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters.
"USM Rules"	shall mean the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance.

...

2.5 Expressions referring to writing shall, unless ~~"**Writing**" or "**printing**" shall~~the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one

visible form and partly in another visible form, including electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or notice and the member's election comply with all applicable Statutes, rules and regulations ~~include writing, printing, lithograph, photograph, type-writing and every other mode of representing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference~~.

2.6 Sections 8 and 19~~(3)~~ of the Electronic Transactions Act (As Revised) of the Cayman Islands shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.

2.7 References to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force.

2.8 Save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context.

2.9 References to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.

2.10 references to the right of a member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities.

2.11 Reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 13.4E.

2.12 References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.

2.13 References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).

2.14 Where a member is a corporation, any reference in these Articles to a member shall, where the context requires, refer to a duly authorised representative of such member.

2.15 Unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies.

2.16 Any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision.

2.17 All voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.

3 Share Capital and Modification of Rights

Capital

3.1 The authorised share capital of the Company at the date of the adoption of these Articles is HK$100,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK$0.01 each.

...

Company may purchase and finance the purchase of own shares and warrants

3.7 Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the ~~Securities and Futures Commission of Hong Kong~~SFC from time to time in force. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Companies Act. Subject to the Companies Act, the Listing Rules and/or the rules of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.

...

4.2 If the Board considers it necessary or appropriate, the Company may establish and maintain a branch register or registers of members at such location or locations within or outside the Cayman Islands as the Board thinks fit. The principal register and the branch register(s) shall together be treated as the register for the purposes of these Articles. The register may be maintained in electronic form and may reflect holdings in both certificated and Uncertificated form provided that it must be readily retrievable and capable of being printed or exported. The Company may integrate the register with any Electronic System.

...

4.5 Notwithstanding the provisions of Article 7.1, ~~F~~for so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares. Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, transfers of shares may be effected in Uncertificated form through the Electronic System, including the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Exchange or the SFC.

App 3 r.20

4.6 Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member and holders of Prescribed Securities (as defined in the USM Rules) without charge.

...

4.9 Any register ~~held in Hong Kong~~ shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection ~~by a member without charge and~~ any other person on payment of a fee of such amount, not exceeding the maximum amount as may from time to time be permitted under the Listing Rules or the ASR Code (as applicable), as the Board may determine for each inspection. ~~Any member may require a copy of the register, or any part thereof, on payment of HK$0.25, or such lesser sum as the Company may prescribe, for every 100 words or fractional part thereof required to be copied. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company.~~

...

Share certificates

4.11 Every person whose name is entered as a member in the register shall be entitled to hold their shares in Uncertificated form through the Electronic System, in compliance with the Listing Rules and other relevant regulations. The Company shall not be required to issue a certificate for any share held in Uncertificated form unless required by law or required by the holder of such share. A statement or confirmation from the relevant Electronic System or electronic register shall be sufficient evidence of title to Uncertificated shares. Where Shares are held in certificated form, every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Act, the ASR Code or as the Exchange may from time to time determine, whichever is shorter, if such a time limit is applicable, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement

of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in Uncertificated form, including electronic processes for corporate actions, as required by the Uncertificated securities market regime of the Exchange.

Share certificates to be sealed

4.12 Every certificate for shares or debentures or representing any other form of security of the Company, when issued, shall be issued under the seal of the Company, which shall only be affixed with the authority of the Board.

Every certificate to specify number and class of shares

4.13 Every share certificate, when issued, shall specify the number and class of shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as the Board may from time to time prescribe.

...

Replacement of share certificates

4.15 If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding such amount as may from time to time be permitted under the Listing Rules or the ASR Code (as applicable) (or such lesser sum as the Board may from time to time require) and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Board thinks fit and where it is defaced or worn out, after delivery up of the old certificate to the Company for cancellation.

...

Execution

7.2 Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, transfers of shares may be effected in Uncertificated form through the Electronic System, including the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Exchange or the SFC, without the need for a written instrument of transfer in accordance with the rules and procedures of the Electronic System. The Company shall not be responsible for any delay or failure in the Electronic System unless caused by its own default. For certificated shares, tThe instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with

the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. ~~The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee provided that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures.~~ The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof.

...

Requirements as to transfer

7.6 The Board may also decline to register any transfer of any shares unless:

(a) <u>for certificated shares,</u> the instrument of transfer is lodged with the Company accompanied by the certificate for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

(b) <u>if applicable,</u> the instrument of transfer is in respect of only one class of shares;

(c) <u>if applicable,</u> the instrument of transfer is properly stamped (in circumstances where stamping is required);

(d) in the case of a transfer to joint holders, the number of joint holders to whom the share is to be transferred does not exceed four;

(e) the shares concerned are free of any lien in favour of the Company; and

(f) a fee of such amount not exceeding the maximum amount as the Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.

...

Certificate to be given up on transfer

7.8 Upon every transfer of shares, the certificate held by the transferor<u>, if one has been issued,</u> shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall<u>, upon request by the transferee,</u> be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall<u>, upon request,</u> be issued to him, on payment by the transferor of

such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.

...

12 General Meetings

App 3 r.14(1)

12.1 The Company shall hold a general meeting as its annual general meeting ~~in~~ for each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any). ~~The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.~~

Extraordinary general meeting

12.2 All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 13.4A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

...

Notice of meetings
App 3 r.14(2)

12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 13.4A, the principal place of the meeting (the "**Principal Meeting Place**"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting~~the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the 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. Notice of every general meeting shall be given to ~~the Auditors and to~~ all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a member and to each of the Directors and the Auditors.

...

12.9 [*Intentionally deleted*]~~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 Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.~~

12.10 [*Intentionally deleted*]~~The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11.~~

12.11 ~~Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:~~[*Intentionally deleted*]

~~(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 12.10;~~

~~(b) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and 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 12.4.~~

...

When if quorum not present meeting to be dissolved and when to be adjourned

13.2 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and (where applicable) place and in such form and manner referred to in Article 12.2 ~~place~~ as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.

Chairperson of general meeting

13.3 (a) The chairperson of the board of Directors shall take the chair at every general meeting, or, if there be no such chairperson or, if at any general meeting such chairperson shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairperson, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairperson chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairperson.

(b) If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 13.3(a) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.

Power to adjourn general meeting/business of adjourned meeting

13.4 Subject to Article 13.4C, ~~T~~the Chairperson may~~,~~ (without the consent of ~~any general~~ the meeting) or shall at the direction of ~~at which a quorum is present, and shall, if so directed by~~ the meeting, adjourn ~~any~~ the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting), but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place~~and from place to place as the meeting shall determine~~. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying ~~the place, the day and the hour of the adjourned meeting~~ the details set out in Article 12.4 and shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

13.4A (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("**Meeting Location(s)**") determined by the Board at its absolute discretion. Any member or any proxy attending and participating in such way or any member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a "member" or "members" in this sub-paragraph (2) shall include a proxy or proxies respectively:

(a) where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) members present in person or by proxy at a Meeting Location and/or members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

(c) where members attend a meeting by being present at one of the Meeting Locations and/or where members in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the

time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

13.4B The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

13.4C If it appears to the chairman of the general meeting that:

(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 13.4A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

13.4D The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

13.4E If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a 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 inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);

(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the members of the details of such change in such manner as the Board may determine;

(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 13.4, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the members of such details in such manner as the Board may determine; further all

proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

(d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the members.

13.4F All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 13.4C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

13.4G Without prejudice to other provisions in Article 13.4, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

...

Poll

13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and (where applicable) 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 need 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.

...

14 Votes of Members

Votes of members
App 3 r.14(3)

14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the

meeting may determine. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

...

Instrument appointing proxy to be in writing

14.9 The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by ~~writing under the hand of~~ the appointor or ~~of~~ his attorney authorised in writing, or if the appointor is a corporation, either under its seal or ~~under the hand of~~signed by an officer, attorney or other person duly authorised to sign the same.

Delivery of authority for appointment of proxy

14.10 (a) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

(b) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a ~~notarially~~ certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not

less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default and subject to Article 93, the instrument of proxy shall not be treated as valid provided always that the Chairperson of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of ~~telex or cable or facsimile~~ confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

...

Payment by post

24.23 Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in the case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

...

28.7 The requirement to send to a person referred to in Article 28.4 the documents referred to in that article or a summary financial report in accordance with Article 28.6 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 28.4 and, if applicable, a summary financial report complying with Article 28.6, on the Company's website or in any other permitted manner (including by sending any form of electronic communication).

...

30 Notices

Service of notices

30.1 (1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

(a) by serving it personally on the relevant person;

(b) by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;

(c) by delivering or leaving it at such address as aforesaid;

(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Exchange;

(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 30.4 without the need for any additional consent or notification;

(f) by publishing it on the Company's website or the website of the Exchange without the need for any additional consent or notification; or

(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

(2) ~~Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner~~

~~prescribed under the Listing Rules.~~ In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

(3) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 28.4, 28.6 and 30.1 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member.

...

~~Members out of Hong Kong~~ Electronic Address of Members

30.4 Every member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~

When notice deemed to be served

30.5 Any Notice or other document:~~Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.~~

(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into

the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;

(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and

(d) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.

30.6 ~~Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~[*intentionally deleted*]

30.7 [*intentionally deleted*]~~Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).~~

30.8 [*intentionally deleted*]~~Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.~~

Service of notice to persons entitled on death, mental disorder or bankruptcy of a member

30.9 A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it via electronic means or through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, ~~within Hong Kong~~ supplied for the

purpose by the person claiming to be so entitled, or (until such an electronic or postal address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

...

Notice valid though member deceased

30.11 Any notice or document delivered or sent to any member in ~~pursuance of~~ any manner permitted by these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.

...

38 Payment of Corporate Proceeds And Electronic Instructions

To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:

(a) accept instructions from members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to "corporate communication" and "actionable corporate communications" within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine; and

(b) pay any corporate action proceeds (including proceeds paid by the Company to members and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.

39 Uncertificated Securities And Electronic Process

The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules made under the Securities and Futures Ordinance, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in Uncertificated form through electronic means, including via the Electronic System, including UNSRT System or other systems approved by the SFC and the Designated Stock Exchange. The Company may adopt any technology, system, or method for the issuance, holding, and transfer of shares or securities, whether currently existing or developed in the future, provided such adoption complies with applicable law and regulations. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the Uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.

Gala Technology Holding Limited
望塵科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Meeting**") of Gala Technology Holding Limited (the "**Company**") will be held at 15th Floor, Qianhai CTF Finance Tower, 66 Shuniu Street, Nanshan Subdistrict, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Thursday, 25 June 2026 at 3:00 p.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the "**Director(s)**") and of the independent auditor of the Company for the year ended 31 December 2025.

2. (A) To re-elect Mr. Zhan Peixun as an independent non-executive Director (the "**INED**").

   (B) To re-elect Ms. Chak Hoi Kee Clara as an INED.

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

3. To re-appoint Grant Thornton Hong Kong Limited as the independent 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 its remuneration.

4. "**THAT**:

   (A) subject to paragraph (C) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under Listing Rules) out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant

offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

(B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements, options and/or other securities which might or would require the exercise of such powers during or after the end of the Relevant Period;

(C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue of shares or rights to subscribe for or acquire shares in the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of issued shares of the Company (excluding any treasury shares) at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

"**Relevant Period**" means the period from the time of the passing of this resolution until whichever is 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 laws of the Cayman Islands or the Company's articles of association to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

"**Rights Issue**" means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors 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)."

5. "**THAT**:

(A) subject to paragraph (C) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy-back issued shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;

(B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy-back its shares at a price determined by the Directors;

(C) the total number of shares of the Company which may be bought-back by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

"**Relevant Period**" means the period from the time of the passing of this resolution until whichever is 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 laws of the Cayman Islands or the Company's articles of association to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT** conditional upon the ordinary resolutions no. 4 and no. 5 above being approved, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition thereto the aggregate numbers of shares bought-back by the Company under the authority granted pursuant to ordinary resolution no. 5 above, provided that such amount shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution."

SPECIAL RESOLUTION

7. To consider and, if thought fit, pass the following resolution as a special resolution, with or without amendments:

"**THAT** the existing amended and restated articles of association of the Company (the "**Existing Articles of Association**") be amended in the manner as set out in Appendix III to the circular of the Company dated 29 May 2026 (the "**Proposed Amendments**"); the new amended and restated articles of association of the Company (the "**Amended and Restated Articles of Association**"), a copy of which marked "A" has been produced to the AGM and initialled by the chairman of the AGM for the purpose of identification, be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Articles of Association as the articles of association of the Company with immediate effect upon the close of this meeting; and any one Director be and is hereby authorised to do all such acts as may be necessary to implement the Proposed Amendments and the adoption of the Amended and Restated Articles of Association and to attend to the relevant registrations and filings in accordance with the relevant requirements under the applicable laws, rules and regulations of the Cayman Islands and Hong Kong."

By Order of the Board
Gala Technology Holding Limited
Jia Xiaodong
Chairman and Executive Director

Hong Kong, 29 May 2026

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wishes and in such event, the instrument appointing a proxy should be deemed to be revoked.

4. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes 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 joint holding.

5. For the purpose of determining the shareholders who are entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 18 June 2026 to Thursday, 25 June 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 17 June 2026. Shareholders whose names appear on the register of members at the close of business on Thursday, 25 June 2026, being the record date, are entitled to attend and vote at the Meeting.

6. In respect of each ordinary resolution numbered 2(A) and 2(B) above, the biographical details of Directors proposed to be re-elected at the Meeting are set out in Appendix II to the circular of the Company dated 29 May 2026.

7. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision as to whether to vote for or against the ordinary resolution no. 5 as set out in this notice is set out in Appendix I to the circular of the Company dated 29 May 2026.

8. A form of proxy for use at the Meeting is enclosed with the circular of the Company dated 29 May 2026.

As at the date of this notice, the executive directors of the Company are Mr. Jia Xiaodong (Chairman and Chief Executive Officer), Mr. Huang Xiang and Mr. Li Xin; and the independent non-executive directors of the Company are Mr. Zhan Peixun, Ms. Jiang Xueying and Ms. Chak Hoi Kee Clara.