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

If you have sold or transferred all your shares in **East Buy Holding Limited**, you should at once hand this circular together with the enclosed form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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EASTBUY

东方甄选

EAST BUY HOLDING LIMITED

東方甄選控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1797)

GRANT OF SHARE AWARDS UNDER THE 2023 SCHEME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

The notice convening the EGM of the Company to be held at the Company's office in Beijing, Room 610, Level 6, Building A, E-World Fortune Center, Zhongguancun, Haidian District, Beijing, China, on Tuesday, 23 June 2026 at 2:00 p.m. is set out in this circular. The circular, together with the form of proxy, are published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (ir.eastbuy.com).

Whether or not you are able to attend the EGM, please complete the form of proxy in accordance with the instructions printed thereon and return it to our Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e., not later than 2:00 p.m. on Sunday, 21 June 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting if you so wish.

5 June 2026

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 3

NOTICE OF EGM 14

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

"2023 Scheme", "2023 Share Scheme", or "Scheme"	the share incentive scheme of the Company approved by Shareholders on 9 March 2023, a summary of the principal terms of which is set out in the Company's circular dated 21 February 2023; the 2023 Scheme is a share scheme governed by Chapter 17 of the Listing Rules
"Announcement"	the announcement of the Company dated 28 April 2026 in relation to, among others, the Proposed Grant
"associate(s)"	associates (as defined in the Listing Rules) of a Director, chief executive or substantial shareholder of the Company
"Board"	the board of Directors
"Company"	East Buy Holding Limited (東方甄選控股有限公司), a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange with stock code "1797"
"Director(s)"	the director(s) of the Company
"EGM"	an extraordinary general meeting of the Company to be held for the Shareholders to consider and, if thought fit, approve, the Proposed Grant
"Employee Participant"	any person who is an employee (whether full-time or part-time or other employment relationship), director or officer of any member of the Group on the date of grant
"Group"	the Company and its subsidiaries from time to time
"Independent Shareholders"	the Shareholders who are not required under the Listing Rules to abstain from voting at the EGM to approve the Proposed Grant
"Latest Practicable Date"	1 June 2026
"Mr. Yu"	Mr. YU Minhong (Chairman, executive Director and Chief Executive Officer of the Company)

"New Oriental"	New Oriental Education & Technology Group Inc., a company incorporated under the Laws of the Cayman Islands on 16 March 2006, which is dual listed on the New York Stock Exchange (NYSE: EDU) and the Stock Exchange (HKEX: 9901), and our Controlling Shareholder
"New Oriental Group"	New Oriental and its subsidiaries from time to time (including its consolidated affiliated entities but excluding the Group)
"Proposed Grant"	the proposed grant of 1,800,000 Share Awards to Mr. Yu under the 2023 Scheme
"Scheme Mandate Limit"	the total number of Shares that may be issued pursuant to all options and awards to be granted under the Scheme and awards to be granted under any other share schemes of the Company as approved by the Shareholders at the extraordinary general meeting held on 9 March 2023, being 101,351,871 Shares, representing 10% of the total issued and outstanding Shares (excluding treasury Shares) on the date of the said meeting
"Share(s)"	ordinary share(s) in the share capital of our Company, currently with a par value of US$0.00002 each
"Share Award(s)"	an award that vests in the form of the right to subscribe for and/or to be issued such number of Shares as the scheme administrator may determine at the issue price in accordance with the terms of the 2023 Scheme; for this grant, each Share Award represents the right to receive one Share
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"treasury Shares"	has the meaning ascribed to it under the Listing Rules

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EAST BUY HOLDING LIMITED
東方甄選控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1797)

Executive Directors:
Mr. YU Minhong *(Chairman and Chief Executive Officer)*
Mr. YIN Qiang *(Chief Financial Officer)*

Non-executive Director:
Ms. SUN Chang

Independent non-executive Directors:
Mr. LIN Zheying
Mr. KWONG Wai Sun Wilson
Mr. YAN Andrew Y
Ms. WAN Zhe

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

Head Office:
Room 906, Level 9, Building A
E-World Fortune Center
Zhongguancun, Haidian District
Beijing, China

Principal Place of Business in Hong Kong:
Level 40, Dah Sing Financial Centre
248 Queen's Road East
Wan Chai, Hong Kong

5 June 2026

To Shareholders

Dear Sirs/Madames,

GRANT OF SHARE AWARDS UNDER THE 2023 SCHEME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the Announcement. The purpose of this circular is to provide you with further information in respect of the Proposed Grant and the notice of EGM.

2. THE PROPOSED GRANT

The Board announced that on 28 April 2026, the Company granted 1,800,000 Share Awards to Mr. Yu, conditional upon the approval by Independent Shareholders at the EGM.

Details of the Proposed Grant are as follows:

Date of grant:	28 April 2026
Grantee:	Mr. Yu Minhong, executive Director, Chairman and Chief Executive Officer of the Company
Number of Share Awards granted:	1,800,000 Share Awards, representing 0.17% of the number of Shares in issue (excluding treasury Shares) as at the date of the grant
Issue price for the Proposed Grant:	The issue price per Share Award upon the vesting is nil.
Market price of each Share:	The closing price per Share on the date of grant was HK$28.44.
Vesting period:	The Proposed Grant has a total vesting period of 3 years from the date of grant, and shall vest according to the following schedule: (1) One third of the total Share Awards granted will vest on the first anniversary of the date of grant; (2) One third of the total Share Awards granted will vest on the second anniversary of the date of grant; and (3) One third of the total Share Awards granted will vest on the third anniversary of the date of grant.

The basis of determination of the vesting period

The vesting of the Proposed Grant spans over 3 years from the date of the grant, with the first vesting on the first anniversary of the date of grant, the Board and the Remuneration Committee are of the view that such vesting period is relatively extensive, and in line with the grants made by comparable companies in the same industry to their employees (including directors), the vesting periods of which range from 1 to 4 years. Further, in determining the vesting period, the Board and the Remuneration Committee aim to (i) encourage retention beyond the initial vesting as Mr. Yu is incentivised to stay with the Company for an extended period to fully benefit from his equity, aligning his interests with the Company's long-term success; (ii) provide sufficient incentive to retain and motivate Mr. Yu to participate in the formulation of strategy and long-term development of the Company; and (iii) ensure that Mr. Yu is committed to the Company's performance over time as the vesting period reinforces the notion that he should focus on the Company's long-term growth rather than short-term gains. Based on the above, the Board and the Remuneration Committee are of the view that the vesting period for the Proposed Grant is fair and reasonable and in the interest of the Company and its Shareholders as a whole.

Other key restrictions:

Performance targets

With respect to Mr. Yu, upon each vesting date, the portion of Share Awards eligible to vest will actually vest if Mr. Yu meets the specified threshold in his performance evaluations during the one-year period prior to the vesting date. The Board may determine whether any eligible but not actually vested Share Awards may be rolled over and vest on a subsequent date during the vesting period, based on factors including the overall financial position and operating conditions of the Group on each vesting date, with a focus on the growth and reputation of the Group and its industry ranking, and benchmarking of the Company's key performance metrics against comparable companies in the same industry or with a listing on the Hong Kong or a comparable stock exchange. These key performance metrics include but are not limited to, the growth rate of the gross merchandise value and the revenue of the Company for the relevant periods, the quality control of the private label products as the Company launched more diversified products with premium quality and good value for money, the new business opportunities and resources that Mr. Yu could bring to the Group, and the performance and variety of Mr. Yu's live-streaming sessions.

The Board will conduct qualitative individual performance assessment of Mr. Yu at year end or at any relevant time as the Board deems appropriate, where the Board will compare the actual performance, operating or financial results of the Company and any subsidiary of the Company and the actual performance of Mr. Yu with the pre-determined targets or individual performance indicators as set out above to determine whether or to what extent the performance targets have been met. The performance targets will be deemed to be met when the actual level achieved reaches or exceeds the level of the pre-determined targets or individual performance indicators.

The basis of determining the performance targets

The performance targets for the Proposed Grant were determined through a comprehensive evaluation of the Company's long-term strategic objectives. Specifically, the performance targets were designed to align with the Company's overarching goal of sustaining growth by focusing on the fundamental financial performance of the Company, enhancing long-term shareholder values, and rewarding key contributors who help achieve these targets. These include the achievement of certain key performance metrics (such as the growth rate of the gross merchandise value and the revenue of the Company for the relevant periods, the quality control of the private label products, the new business opportunities and resources that Mr. Yu could bring to the Group, and the performance and variety of Mr. Yu's live-streaming sessions), as such key performance metrics provide a clear reflection of the Company's core operational and financial performance, and its business expansion potential, whereby promoting new business opportunities for value creation for Shareholders. The Board and the Remuneration Committee have reviewed and confirmed that the performance targets are reliable indicators for ensuring the Company's long-term profitability and financial stability, and align with the overall purpose of the 2023 Share Scheme, which aims to incentivize long-term growth and profitability. Based on the above, the Board and the Remuneration Committee are of the view that the performance targets for the Proposed Grant is fair and reasonable and in the interest of the Company and its Shareholders as a whole.

Clawback mechanism

Under the 2023 Scheme, the Board may determine that, with respect to a Grantee, Share Awards granted but not yet exercised shall immediately lapse (if not automatically lapsed under the award letter), and with respect to any Shares delivered or amount paid to the Grantee, the Grantee be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). These circumstances are: (a) the Grantee ceasing to be an Eligible Participant (as defined in the 2023 Scheme) by reason of termination for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the Grantee's integrity or honesty; (b) the Grantee committing a serious misconduct or breach; or (c) the Share Awards granted to the Grantee will no longer be appropriate and aligned with the purpose of the 2023 Scheme.

Shareholder rights

None of the grantees are entitled to any Shareholder rights (including dividend and voting rights) until and to the extent that their Share Awards have vested and settled.

Other information: Following the Proposed Grant, an aggregate of 56,263,261 Shares remain available for future grants under the 2023 Scheme (assuming that no granted awards have lapsed or been cancelled or are settled in a manner other than the Company issuing new Shares).

The Company does not have any arrangement to provide financial assistance to Mr. Yu to facilitate the purchase of the Share underlying the Share Awards granted.

No amount is payable on application or acceptance of the Share Award. The purchase price of the Share Award is nil. As at the Latest Practicable Date, Futu Trustee Limited has been appointed to administer and implement the 2023 Scheme. Save for the aforementioned, none of the Directors are trustees of the 2023 Scheme or have a direct or indirect interest in the trustees.

The Shares (i) to be granted under the Proposed Grant; and (ii) to be allotted under the Proposed Grant, shall rank pari passu with the Shares then in issue in all respects, including voting rights, entitlement to dividends, transfer and other rights (including those arising on liquidation of the Company).

The number of Share Awards proposed to be granted to Mr. Yu was determined by the Board and the Remuneration Committee having taken into account (i) the level of remuneration paid by comparable companies to their directors (in particular where such directors are also chief executive officers) and the market practice regarding executive remuneration package structures of comparable companies. The Board notes that equity-based incentives for chief executive officer are a common and well-established practice among listed companies. The Company has compared, on a best effort basis, the Proposed Grant with equity-based incentive arrangements to personnels with similar positions in recent years of other companies listed on the Stock Exchange. These comparable companies include Mobvista Inc. (stock code: 1860), CaoCao Inc. (stock code: 2643), Innovent Biologics, Inc. (stock code: 1801) and Samsonite Group S.A. (stock code: 1910) and the total value of the share awards (based on the closing price of the shares as at the date of the grant) granted by these comparable companies to personnels with similar positions as Mr. Yu range from approximately HK$59 million to HK$266 million. The total value of the Proposed Grant is in line with such range; (ii) the time commitment and past and future contribution of Mr. Yu. In particular, taking into account of Mr. Yu's past contribution to the Group, including but not limited to his extensive involvement in the Group's daily operation and management, the formulation of strategic direction of the Group and the provision of the expertise and professional advice to the Group. Further, the Board also considered the positive brand effect that Mr. Yu brought to the Group, and his continued contribution of resources (such as inviting live-streaming guests, innovative live-streaming events and business collaborations, etc.) to the Group; (iii) Mr. Yu's remuneration package with the Group, including but not limited to the number of share awards and/or options granted to him under the share incentive schemes of the Company in the past; and (iv) the purpose of the Proposed Grant, which aims to provide sufficient incentive to retain and motivate Mr. Yu to participate in the formulation of strategy and long-term development of the Company and to recognize his contribution to the growth of the Company.

The Stock Exchange has previously granted its approval of the listing of, and permission to deal in, new Shares which may be issued pursuant to the vesting of Shares Awards which may be granted pursuant to the Scheme Mandate Limit on 13 July 2023. The Shares underlying the Proposed Grant will be issued and allotted pursuant to the Scheme Mandate Limit.

Listing Rules Implications

The Proposed Grant has been reviewed and approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Mr. Yu had abstained from voting on the Board resolutions relating to the Proposed Grant.

The Proposed Grant would result in the Shares issued and to be issued in respect of all awards granted to Mr. Yu (excluding any awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of the said grant representing in aggregate over 0.1% of the issued Shares (excluding treasury Shares). Such grant is conditional upon approval by the Shareholders (with Mr. Yu, his close associates and all core connected persons of the Company abstaining) at a general meeting to be held by the Company in accordance with Rule 17.04(4) of the Listing Rules.

The Proposed Grant would not result in the Shares issued and to be issued in respect of all options and awards granted to Mr. Yu (excluding any options and awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of the said grant representing in aggregate over 1% of the issued Shares (excluding treasury Shares).

To the extent that the Company is aware having made all reasonable enquiries, as at the Latest Practicable Date, (i) each of Mr. Yu and his associates is not interested in any Shares or underlying Shares except Mr. Yu's interest in a total of 36,782,832 Shares or underlying Shares for the purposes of the SFO (excluding the Proposed Grant), representing approximately 3.47% of the total issued Shares, and (ii) New Oriental holds (directly or indirectly) an aggregate of 589,585,500 Shares, representing approximately 55.61% of the total number of issued Shares of the Company. Save for the aforementioned core connected persons of the Company, who are required to abstain from voting (to the extent applicable) in favour on the resolutions in respect of the Proposed Grant at the EGM, to the extent that the Company is aware having made all reasonable enquiries as at the Latest Practicable Date, no other Shareholder has any material interest in the Proposed Grant and is required to abstain from voting in favour on the said resolutions at the EGM. As at the Latest Practicable Date, none of the Shareholders who are required to abstain from voting in favour of the resolutions approving the Proposed Grant have given the Company notice of their intention to vote against those resolutions at the EGM.

Reasons for and benefits of the Proposed Grant

The reasons for the grants of Share Awards are to provide incentives for the grantees to exert maximum efforts and reward continued efforts for the success of the Company and its affiliates, and to provide a means by which the grantees may be given an opportunity to benefit from increases in value of the Shares through the granting of the Share Awards.

In addition, the Proposed Grant forms part of the remuneration to the Mr. Yu and has been approved by the Remuneration Committee. Such grant will encourage Mr. Yu to work towards enhancing the value of the Company and the Shares for the benefits of the Company and Shareholders as a whole in building the strategy and long-term development of the Company.

In determining the number of Share Awards granted to Mr. Yu, the Board considered factors such as the contribution, duties and responsibilities of Mr. Yu. Mr. Yu has performed important duties and responsibilities in the Group.

The Board proposed to remunerate Mr. Yu with the Proposed Grant after considering Mr. Yu's integral role as founder and Chairman of the Board, his extensive background and experience in the industry, his unparalleled contributions to the growth of the Group and the continued development of the Group since the listing of the Company. Mr. Yu is the founder, Chief Executive Officer, an executive Director, the Chairman of the Board and the chairman of the nomination committee of the Company. He is responsible for the overall strategic planning and business direction of our Group and management of the Company. Apart from his roles in the Group, Mr. Yu is also the chairman and a director of Beijing Xuncheng, since May

2015, and certain companies under the New Oriental Group, including Leci Internet. Mr. Yu received his bachelor's degree in English from Peking University, China in July 1985. Mr. Yu is the founder and currently the executive chairman of the board of directors of New Oriental, since 2001, and was a director of Sunlands Technology Group, a company whose American depository shares are listed on the New York Stock Exchange (NYSE: STG), from August 2017 (and an independent director from March 2018) to June 2019. Since 2001, Mr. Yu has been the chairman and director of New Oriental, our Controlling Shareholder and a company whose American depository shares are listed on the New York Stock Exchange (NYSE: EDU) and shares are listed on the Stock Exchange (stock code: 9901). For further details in relation to Mr. Yu's background, please refer to the section headed "Directors and Senior Management" in the 2025 annual report of the Company.

In addition to Mr. Yu's numerous achievements, he has also been indispensable to the growth of the Group. The Group's success in the past years serve as testament to Mr. Yu's contribution and leadership. Mr. Yu has been central to formulating and overseeing the Group's overall strategic direction and sustained development, and has played a pivotal role in the achievement of key milestones in both the operational performance and financial results of the Company. Mr. Yu has overseen the successful scaling of the Group's core businesses, and led the Company through various business cycles and market environments. Under his leadership, the Group has achieved notable improvements in market competitiveness, operational efficiencies and financial performance, while also expanded its market share and deepened its competitive advantages. His strategic foresight and execution have resulted in long-term value creation for Shareholders over the years.

Going forward, Mr. Yu is expected to continue to lead the Group's strategic direction. In particular, he will lead the Company in exploring and capitalising on new growth opportunities and will continue to steer the business model development of the Company. He spearheaded corporate business transformation and established the live-streaming e-commerce focused on content innovation and pioneered the new live-streaming model of knowledge-driven product sales. The Company is positioned as a product company, with business models built around premium products. He will lead the team to continuously scale up private label products and improve the full supply chain system, properly address public opinions and internal adjustments, and consolidate operational stability. He will also arrange multi-channel strategy covering self-owned APP, online livestreaming channels on different platforms and offline stores, strictly control product quality and safeguard brand reputation.

He will continue to lead the team to build well-recognised brands centered on high-quality private label products, adhering to his "three highs" standard—high safety, high quality, and high cost-effectiveness, as he emphasized that the Company will focus on families and deliver exceptional products and services to households across China. Meanwhile, he remains committed to "creating greater value for upstream supply chain, helping suppliers and farmers to earn more money", leading the Company toward steady long-term development.

Further, leveraging his extensive experience and industrial expertise, Mr. Yu will lead the Group in exploring new markets and business segments, thereby driving sustainable growth of the Group. Mr. Yu has been invaluable to and instrumental in the Group's continued success and development.

Taking into account that (i) the contribution of Mr. Yu to the Company was significant; (ii) Mr. Yu being crucial to the further development of the Group; (iii) the dilution effect of the grant is insignificant, the Board (including the independent non-executive Directors, but excluding Mr. Yu) and Remuneration Committee are of view that the Proposed Grant is appropriate remuneration and incentive for Mr. Yu's past and future contribution to the Company.

On the one hand, the Board considered alternative methods to remunerate Mr. Yu, such as cash bonuses and salary increments. These methods are not effective in aligning the long term interests of Mr. Yu and the interests of the Company and the Shareholders as a whole as they are short term incentives and do not offer a linkage between Mr. Yu's executive compensation to the Company's performance and creation of value for the Shareholders. On the other hand, the Proposed Grant will provide Mr. Yu with certainty of monetary benefits in the long term when the Share Awards are gradually vested during a relatively extended vesting period of 3 years. Such grant is akin to payment of a deferred bonus and hence an effective incentive. In addition, the Proposed Grant will further align the interests of Mr. Yu and the long-term interests of the Shareholders, ensuring a better linkage between the Company's long-term share price performance and Mr. Yu's executive compensation. Therefore, the Board proposed to remunerate Mr. Yu with the Proposed Grant after considering the benefits of granting the Share Awards.

The Board and the Remuneration Committee are of the view that the Proposed Grant would be beneficial to all Shareholders, including minority Shareholders, despite the potential dilution impact to the shareholding interests of the Shareholders as it aligns Mr. Yu's interests with the long-term goals of the Group and incentivizes Mr. Yu to create value for the Shareholders in the long-run. Further, the relatively extended vesting period of 3 years would encourage and retain Mr. Yu to make contributions to the long-term growth and profits of the Group, which aligns with the purpose of the 2023 Share Scheme and effectively promotes the long-term growth and success of the Group.

Having considered the foregoing, the Board (including independent non-executive Directors, but excluding Mr. Yu) and the Remuneration Committee are of the view that the Proposed Grant is in the best interests of the Shareholders.

Effect on the shareholding structure of the Company

The following table sets forth the change in shareholding structure of the Company (a) as at the Latest Practicable Date, and (b) immediately upon full vesting of the Share Awards granted under the Proposed Grant (assuming no other Shares are issued or repurchased):

	As at the Latest Practicable Date (not including the Proposed Grant)		Immediately upon full vesting of the Share Awards granted under the Proposed Grant (assuming no other Shares are issued or repurchased)	
	No. of Shares	*%*	*No. of Shares*	*%*
Mr. Yu	36,782,832[(1)]	3.47	38,582,832	3.63
Other Shareholders	1,023,343,386	96.53	1,023,343,386	96.37
Total	1,060,126,218	100.00	1,061,926,218	100.00

Note:

(1) including (i) 6,000,000 Shares that may be issued pursuant to an exercise of options granted to Mr. Yu under the 2019 Scheme; (ii) 29,282,832 Shares held through Tigerstep and (iii) 1,500,000 Shares held by Mr. Yu.

3. EGM

A notice convening the EGM to be held at the Company's office in Beijing, Room 610, Level 6, Building A, E-World Fortune Center, Zhongguancun, Haidian District, Beijing, China on Tuesday, 23 June 2026 at 2:00 p.m., is set out on pages 14 to 15 of this circular. The EGM will be convened for the purpose of considering and, if thought fit, approving the Proposed Grant.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating 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 EGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (ir.eastbuy.com). Whether or not you are able to attend the EGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e., no later than 2:00

p.m. on Sunday, 21 June 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting if they so wish.

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026 (both dates inclusive), during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members on Tuesday, 23 June 2026 will be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's 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 Tuesday, 16 June 2026.

4. 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.

5. RECOMMENDATIONS

The Board (including all the independent non-executive Directors, but excluding Mr. Yu) is of the opinion that the terms of the Proposed Grant are fair and reasonable, and that the Proposed Grant is in the best interests of the Company and our Shareholders as a whole, and would therefore recommend Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,
For and on behalf of the Board
East Buy Holding Limited
Mr. YU Minhong
Chairman of the Board

EAST BUY HOLDING LIMITED
東方甄選控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1797)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of East Buy Holding Limited ("**Company**") will be held at the Company's office in Beijing, Room 610, Level 6, Building A, E-World Fortune Center, Zhongguancun, Haidian District, Beijing, China on Tuesday, 23 June 2026 at 2:00 p.m. for the purpose of considering, and if thought fit, passing with or without modifications, the resolution set out below, to be passed as an ordinary resolution.

ORDINARY RESOLUTION

1. "**THAT**

   (a) the grant of 1,800,000 share awards to Mr. Yu Minhong ("**Mr. Yu**") in accordance with the terms of the share incentive scheme of the Company approved by Shareholders on 9 March 2023 (the "**2023 Scheme**"), subject to all applicable laws, rules, regulations and the applicable grant letter, be hereby approved and confirmed; and

   (b) any one Director, with the exception of Mr. Yu, be and is hereby authorized to do all such further acts and things and to sign and execute all such other or further documents and to take all such steps as he/she may consider necessary, desirable, appropriate or expedient to implement and/or give effect to or otherwise in connection with the transactions contemplated in (a) above."

Unless indicated otherwise, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 5 June 2026 in relation to the Proposed Grant.

By order of the Board
East Buy Holding Limited
Mr. YU Minhong
Chairman of the Board

Hong Kong, 5 June 2026

Notes:

1. The resolution at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote instead of that shareholder. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held that shareholder.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's 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 the meeting (i.e., not later than 2:00 p.m. on Sunday, 21 June 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026 (both dates inclusive), during which period no transfer of shares will be registered. Shareholders whose names appear on the register of members on Tuesday, 23 June 2026 will be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's 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 Tuesday, 16 June 2026.

5. In the case of joint holders of Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of vote(s) of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.

6. A circular containing further details concerning proposed ordinary resolution set out in this notice will be sent to all Shareholders together with this notice.

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

As at the date of this notice, the Board comprises the following members: Mr. YU Minhong and Mr. YIN Qiang as executive Directors; Ms. SUN Chang as non-executive Director; and Mr. LIN Zheying, Mr. YAN Andrew Y, Mr. KWONG Wai Sun Wilson, and Ms. WAN Zhe as independent non-executive Directors.