
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Ye Xing Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank or the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Ye Xing Group Holdings Limited
燁星集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1941)

PROPOSALS FOR
(I) RE-ELECTION OF DIRECTORS;
(II) RE-APPOINTMENT OF AUDITOR;
(III) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF THE
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Ye Xing Group Holdings Limited to be held at Room 303, No. 8 Hongfu Road, Xihongmen, Daxing District, Beijing, the PRC on Tuesday, 30 June 2026 at 10:00 a.m. is set out on pages 40 to 42 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. 10:00 a.m. on Sunday, 28 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 Annual General Meeting or any adjournment thereof should you so wish.

8 June 2026

CONTENTS

	<i>Page</i>
RESPONSIBILITY STATEMENT	1
DEFINITIONS	2
LETTER FROM THE BOARD	4
APPENDIX I — DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING	10
APPENDIX II — PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	15
NOTICE OF ANNUAL GENERAL MEETING	40

RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Room 303, No. 8 Hongfu Road, Xihongmen, Daxing District, Beijing, the PRC on Tuesday, 30 June 2026 at 10:00 a.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Company
“Beijing Hongkun”	Beijing Hongkun Ruibang Property Management Company Limited* (北京鴻坤瑞邦物業管理有限公司), a limited liability company established under the laws of the PRC on 18 June 2003 and an indirect wholly-owned subsidiary of our Company
“Board”	the board of Directors of the Company
“Company”	Ye Xing Group Holdings Limited (燁星集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 26 March 2019
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company adopted by a special resolution passed on 31 May 2023
“Group”, “we”, “us” or “our”	the Company, its subsidiaries and entities under the Company’s control through contractual arrangements in the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	2 June 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“New Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all of the Proposed Amendments to be considered and approved for adoption by way of a special resolution at the Annual General Meeting
“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix II to this circular
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, China’s lawful currency
“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) in the capital of the Company with nominal value of HK\$0.01 each
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

* *For identification purposes only*

LETTER FROM THE BOARD

Ye Xing Group Holdings Limited
燁星集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1941)

Executive Directors:

Ms. Wu Guoqing (*Chairman*)

Mr. Zhao Weihao

Ms. Li Yin Ping

Ms. Zhang Chunying

Registered office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Non-executive Director:

Mr. Li Yifan

*Principal place of business in
the PRC:*

Block D, Hongkun Xingduhui

No. 8 Hong Fu Road

Xihongmen, Daxing District

Beijing, PRC

Independent Non-executive Directors:

Mr. Chan Cheong Tat

Mr. Cheung Wai Hung

Ms. Chen Weijie

Mr. Leung Ka Wo

*Principal place of business in
Hong Kong:*

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

8 June 2026

To the Shareholders

Dear Sirs or Madams,

PROPOSALS FOR
(I) RE-ELECTION OF DIRECTORS;
(II) RE-APPOINTMENT OF AUDITOR;
(III) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF THE
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the re-election of Directors; (ii) the re-appointment of the auditor of the Company; and (iii) the Proposed Amendments and the adoption of the New Memorandum and Articles of Association.

RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, namely Mr. Zhao Weihao, Ms. Wu Guoqing, Ms. Li Yin Ping, Ms. Zhang Chunying, Mr. Li Yifan, Mr. Chan Cheong Tat, Mr. Cheung Wai Hung, Ms. Chen Weijie and Mr. Leung Ka Wo.

In accordance with Article 108(a) of the Articles of Association, at each 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. A retiring Director shall retain office until the close of the meeting at which he/she retires and shall be eligible for re-election thereat.

Accordingly, Mr. Zhao Weihao, Ms. Li Yin Ping and Mr. Chan Cheong Tat will retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election.

Details of the above-mentioned Directors proposed to be re-elected at the Annual General Meeting are set out in the Appendix I to this circular.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify candidates who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of candidates nominated for directorships, having due regard to the Company's board diversity policy, the requirements in the Articles of Association, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;

LETTER FROM THE BOARD

- (b) assess the independence of independent non-executive Director to determine his/her eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding his/her seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the matters of the Board; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in light of this evaluation prepared a description of the role and capabilities required for a particular appointment.

Recommendation of the Nomination Committee

The Nomination Committee has considered Mr. Chan Cheong Tat's extensive experience in taxation, his working profile and other experience and factors as set out in his biographical details in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Mr. Chan can contribute to the diversity of the Board, in particular, with his extensive experience in taxation. The Nomination Committee is also satisfied that Mr. Chan has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believes that his re-election as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

Furthermore, Mr. Chan being independent non-executive Director eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During his appointment, Mr. Chan has demonstrated his ability to provide an independent view to the Company's matters. The Board is not aware of any circumstance that might influence the independence of Mr. Chan. The Nomination Committee is of the view that Mr. Chan is able to continue to fulfill his role as independent non-executive Director.

Having regard to the experience, skill and expertise of the retiring Directors as well as the overall board diversity policy and the nomination policy adopted by the Company, the Nomination Committee recommended re-election of the aforesaid retiring Directors as members to the Board. Accordingly, the Board has proposed that each of the above retiring Directors, namely Mr. Zhao Weihao, Ms. Li Yin Ping and Mr. Chan Cheong Tat, stands for re-election as Director at the Annual General Meeting.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the Company's announcement dated 29 May 2026 in relation to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association.

A special resolution will be proposed at the Annual General Meeting for the Shareholders to consider, if thought fit, approve the Proposed Amendments and the adoption of the New Memorandum and Articles of Association, for the purposes of, among others, (i) aligning the Existing Memorandum and Articles of Association with the latest regulatory requirements, including the relevant provisions of the Listing Rules in relation to the treasury share regime and the further expansion of the paperless listing regime; (ii) effecting certain administrative amendments to enhance the efficiency of conducting general meetings (including hybrid and fully virtual general meetings) and managing other corporate administrative matters; and (iii) making necessary and consequential updates to align the Existing Memorandum and Articles of Association with applicable laws of the Cayman Islands and the Listing Rules. For the purposes of the Proposed Amendments, the Board proposes to adopt the New Memorandum and Articles of Association which consolidates the Proposed Amendments in substitution for, and to the exclusion of the Existing Memorandum and Articles of Association in their entirety.

Details of the Proposed Amendments are set out in Appendix II to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the New Memorandum and Articles of Association (incorporating the Proposed Amendments) are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

RE-APPOINTMENT OF AUDITOR

Crowe (HK) CPA Limited will retire as the auditor of the Company at the Annual General Meeting and, being eligible, has offered itself for re-appointment. Audit fees for 2026 are estimated to not exceed HK\$1.8 million. The fees are estimated based on the complexity of the Group and business plans, the expected scope of the audit, the audit timetable and the resources required by the auditor.

Following the recommendation of the Audit Committee, the Board proposed to re-appoint Crowe (HK) CPA Limited as the auditor of the Company with a term expiring upon the conclusion of the next annual general meeting of the Company, and proposed that the Board be authorised to fix its remuneration.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 40 to 42 of this circular is a notice convening the Annual General Meeting to consider and approve, among others, the ordinary resolutions relating to the proposals for the re-election of Directors and the re-appointment of the auditor of the Company, and the special resolution relating to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed herewith. If you are not able to attend and/or vote at the Annual General Meeting in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. 10:00 a.m. on Sunday, 28 June 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the Annual General Meeting will be taken by way of poll.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the re-election of Directors and the re-appointment of the auditor of the Company, and the special resolution in relation to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL

Your attention is drawn to the information set out in the Appendices to this circular. Unless otherwise stated, in case of any inconsistency between the English and the Chinese translations of this circular, the English version shall prevail.

By Order of the Board
Ye Xing Group Holdings Limited
Wu Guoqing
Chairman and executive Director

The particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

EXECUTIVE DIRECTORS

Mr. Zhao Weihao (趙偉豪)

Mr. Zhao Weihao (趙偉豪) (formerly known as Zhao Liang (趙亮)), aged 32, is our executive Director. He joined our Group as a director of Beijing Hongkun on 6 December 2017, where he is responsible for the overall management and day-to-day business operations. He was appointed as our Director on 26 March 2019 and redesignated as our executive Director on 24 July 2019. Mr. Zhao is responsible for the overall development and major business decisions making of our Group.

Mr. Zhao is currently a director of Shenzhen Municipal Coast Xingtai Real Estate Company Limited* (深圳市海岸興泰置業有限公司), a company located in the PRC with principal business of real estate development, provision of real estate brokerage services, and property leasing. During the period from August 2019 to August 2022, Mr. Zhao was a director of Beijing Hongkun Weiye Property Development Company Limited* (北京鴻坤偉業房地產開發有限公司), a company located in the PRC with principal business of real estate development.

Mr. Zhao graduated from Boston University in Massachusetts, the United States in September 2016 with a bachelor's degree in economics and computer science.

Mr. Zhao as an executive Director has entered into a service contract with the Company for a term of three years, with effect from 17 February 2020 and will continue thereafter until terminated by not less than one month's notice in writing served by either party on the other, which notice shall not expire until after initial fixed term. During the year ended 31 December 2025, Mr. Zhao does not receive any Director's remuneration. Mr. Zhao's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules. As at the Latest Practicable Date, Mr. Zhao is interested in 237,780,000 Shares within the meaning of Part XV of the SFO. Mr. Zhao has no relationships with any Directors, the Company's senior management or substantial or controlling Shareholders, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and other major appointments and professional qualifications.

Ms. Li Yin Ping (李燕萍)

Ms. Li Yin Ping (李燕萍) (also known as Florence Li), aged 49, is our executive Director. She was appointed as our Director on 26 March 2019 and was redesignated as our executive Director on 24 July 2019. She was appointed as a director of Beijing Hongkun on 18 February 2019.

Following her appointment as a director of Beijing Hongkun, she has been actively participating in overseeing our property management services and business development, including reviewing the workflow, procedures and delivery of our property management services, and she provides strategic advice from the managerial perspective. As an executive Director, Ms. Li also participates in the formulation of business strategy and major decisions of our Group as well as in the deliberation and approval of our Group's administrative expenses, monthly accounts and budgets, and in the recruitment of senior management.

As at the Latest Practicable Date, Ms. Li also served as a director in various private companies in Hong Kong and overseas which engage in different nature of business as listed below. With her experience in finance and capital investment, particularly investment in listed companies, Ms. Li is also involved in strategic planning of our Group's fund raising and capital investment activities, and provides guidance and supervision on financial management and corporate governance of our Group as well as in overall strategic planning and business development of new business opportunities.

APPENDIX I**DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Ms. Li has experiences in finance and capital investments. She also has previous work experiences in the financial advisory and insurance industries. Among others, she is holding the following positions in Hong Kong and overseas:

Company name	Place of incorporation	Period of time	Principal business of the company	Position
Top Sing International Company Limited	Hong Kong	October 2013 to present	Trading	Director
Mega Marketing & Media Company Limited	Hong Kong	May 2015 to present	Event marketing and public relations services	Director
Vibes Management Company Limited	Hong Kong	May 2016 to present	Investment holding in listed company in Hong Kong	Director
Pioneer Unicorn Limited	British Virgin Islands	June 2016 to present	Investment holding in listed company in Hong Kong	Director
Winz Strategy Company Limited	Hong Kong	February 2017 to present	Provision of financial investment consultancy services	Director
Winz Strategy Company Limited	British Virgin Islands	April 2017 to present	Investment holding in listed company in Hong Kong	Director

Ms. Li is currently a member of the Federation of HK Guangxi Community Organisations, as well as an executive committee member (常務總理) of 2019 of The Lok Sin Tong Benevolent Society, Kowloon.

Ms. Li obtained a master's degree in business administration (MBA) from European University Business School in January 2017 through distance learning.

Ms. Li as an executive Director has entered into a service contract with the Company for a term of three years, with effect from 17 February 2020 and will continue thereafter until terminated by not less than one month's notice in writing served by either party on the other, which notice shall not expire until after initial fixed term. During the year ended 31 December 2025, Ms. Li is entitled to a Director's remuneration of HK\$108,000 and discretionary bonus. The remuneration of Ms. Li was determined by the Board on recommendation of the Remuneration Committee with reference to her experience, duties and responsibilities, time commitment and the prevailing market conditions. Ms. Li's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules. As at the Latest Practicable Date, Ms. Li is interested in 44,370,000 Shares within the meaning of Part XV of the SFO. Ms. Li has no relationships with any Directors, the Company's senior management or substantial or controlling Shareholders, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and other major appointments and professional qualifications.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chan Cheong Tat (陳昌達)

Mr. Chan Cheong Tat (陳昌達), aged 76, was appointed as an independent non-executive Director on 17 February 2020. He is responsible for providing independent judgment and advice to the Board. He is the chairman of the Audit Committee, and a member of the Nomination Committee and the Remuneration Committee.

Mr. Chan is the founding shareholder and sole director of C T Tax Consultants Limited since August 2006. Prior to that, Mr. Chan had worked in the Inland Revenue Department of Hong Kong for over 32 years. He joined the HKSAR Government as assistant assessor in November 1972 and was promoted to assistant commissioner of the Inland Revenue Department of Hong Kong in September 2003. He retired from the HKSAR Government in April 2005.

Mr. Chan obtained a master's degree in financial management from Central Queensland University of Australia in October 1995 through distance learning. He was admitted as an associate of The Institute of Chartered Secretaries and Administrators (now known as The Chartered Governance Institute) in the United Kingdom in March 1974, a fellow of the Association of Certified Accountants (now known as the Association of Chartered Certified Accountants) in November 1983, a fellow of the Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountants) in March 1986, a fellow of the Australian Society of Certified Practising Accountants (now known as CPA Australia) in June 1990, and an associate of The Hong Kong Institute of Company Secretaries (now known as The Hong Kong Chartered Governance Institute) in August 1994.

Mr. Chan has been or was appointed as an independent non-executive director of the following listed companies in Hong Kong:

Company name	Place of listing and stock code	Period of time
Medicskin Holdings Limited	GEM of the Stock Exchange (stock code: 8307)	December 2014 to present
Hyfusin Group Holdings Limited	GEM of the Stock Exchange (stock code: 8512)	June 2018 to present
Chong Fai Jewellery Group Holdings Company Limited	GEM of the Stock Exchange (stock code: 8537)	September 2018 to present
Accel Group Holdings Limited	Main Board of the Stock Exchange (stock code: 1283)	September 2019 to March 2026
Wasion Holdings Limited	Main Board of the Stock Exchange (stock code: 3393)	May 2014 to May 2015; June 2020 to present

Mr. Chan as an independent non-executive Director has signed a letter of appointment with the Company for a term of one year, with effect from 17 February 2020 and shall be subject to retirement by rotation at least once every three years (a retiring Director shall be eligible for re-election), which may be terminated by not less than 7 days' notice in writing served by either party on the other. During the year ended 31 December 2025, Mr. Chan is entitled to a Director's fee of HK\$155,000. The remuneration of Mr. Chan was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions. Mr. Chan's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules. As at the Latest Practicable Date, Mr. Chan is not interested in any Shares within the meaning of Part XV of the SFO. Mr. Chan has no relationships with any Directors, the Company's senior management or substantial or controlling Shareholders. Save as disclosed above, Mr. Chan does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and other major appointments and professional qualifications.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.

* *For identification purposes only*

The following are the proposed amendments to the Existing Memorandum and Articles of Association, with the deletions shown in strikethrough and the additions or revisions shown in underline. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the New Memorandum and Articles of Association.

Article No. Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)

1(b) Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, including in the case of the Company, the HKSCC;

...

Companies Act: means the Companies Act (as revised) of the Cayman Islands ~~as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;~~

...

electronic communication: means a communication, sent, transmitted, conveyed or received by wired or wireless means, by radio, by optical means, by electronic means or by other magnetic means in any form through any medium;

electronic facilities: means video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video communication, internet or online conferencing application or telecommunications facilities by means of which all Shareholders participating in a meeting are capable of hearing and be heard by each other;

electronic means: means sending or otherwise making available to the intended recipients of the communication in electronic format;

electronic meeting: means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies (and any other permitted participants of such meeting, including, without limitation, the chairman of such meeting and any Directors) by means of electronic facilities;

Article No. **Proposed Amendments (showing changes to the Existing
Memorandum and Articles of Association)**

...

HKSCC: means The Hong Kong Securities Clearing Company Limited;

...

hybrid meeting: means a general meeting convened for the (i) physical attendance by Shareholders and/or proxies (and any other permitted participants of such meeting, including, without limitation, the chairman of such meeting and any Directors) at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Shareholders and/or the proxies (and any other permitted participants of such meeting, including, without limitation, the chairman of such meeting and any Directors) by means of electronic facilities;

...

Meeting Location(s): shall have the meaning given to it in Article 68A;

...

physical meeting: means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies (and any other permitted participants of such meeting, including, without limitation, the chairman of such meeting and any Directors) 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 65;

...

Statutes: means the Companies Act and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;

...

treasury share(s): means share(s) repurchased or acquired by the Company and held by the Company as treasury share(s).

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
1(c)	<p data-bbox="438 336 1417 410">In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p data-bbox="438 453 470 485">...</p> <p data-bbox="438 534 1417 761">(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act <u>Statutes</u> (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p data-bbox="438 804 1417 910">(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;:-</p> <p data-bbox="438 959 1417 1261">(v) <u>reference to “in writing” unless the contrary intention appears, be construed as including without limitation printing, lithography, photography and other modes of representing words or figures in a visible form, and 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 Shareholder’s election comply with all applicable laws, rules and regulations;</u></p> <p data-bbox="438 1310 1417 1683">(vi) <u>references to the right of a Shareholder to speak at a general 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;</u></p>

**Article No. Proposed Amendments (showing changes to the Existing
Memorandum and Articles of Association)**

- (vii) reference to a meeting (i) shall, where the context is appropriate, include a meeting that has been adjourned by the Board in accordance with these Articles, and (ii) shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder 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;
- (viii) references to a vote of a general meeting decided by poll include without limitation through electronic means;
- (ix) any reference to the term “place” 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 Shareholders, shall not preclude the use of electronic means for such delivery, 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, or 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;
- (x) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorized representative of such Shareholder;
- (xi) references to a document being executed include references to it being executed under hand or under seal or by electronic signature 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 media and information in visible form whether having physical substance or not;

**Proposed Amendments (showing changes to the Existing
Memorandum and Articles of Association)**

Article No.

(xii) Section 8 and Section 19 of the Electronic Transactions Act (Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles; and

(xiii) all voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.

5(a)

If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ ~~in nominal value~~ of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third ~~in nominal value~~ of the issued Shares of that class (excluding treasury shares), that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

15(e)

Shares purchased, redeemed or acquired by the Company by way of surrender may be cancelled, or (subject to the Listing Rules and the Companies Act) classified and held as treasury shares.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
<u>15(f)</u>	<p><u>Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Listing Rules, the Companies Act and/or the rules of any competent regulatory authority shall be held as treasury shares and not treated as cancelled if:</u></p> <ol style="list-style-type: none"><u>(1) the Directors so determine prior to the purchase, redemption or surrender of those shares; and</u><u>(2) the relevant provisions of the Memorandum of Association of the Company and these Articles, the Listing Rules, the Companies Act and/or the rules of any competent regulatory authority are otherwise complied with.</u>
<u>15(g)</u>	<p><u>No Dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Shareholders on a winding up) may be made to the Company in respect of a treasury share.</u></p>
<u>15(h)</u>	<p><u>The Company shall be entered in the Register as the holder of the treasury shares. However:</u></p> <ol style="list-style-type: none"><u>(1) the Company shall not be treated as a Shareholder for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void; and</u><u>(2) a treasury share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.</u>
<u>15(i)</u>	<p><u>Nothing in the preceding Articles prevents an allotment of shares as fully paid bonus shares in respect of a treasury share and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.</u></p>
<u>15(j)</u>	<p><u>Treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board subject to these Articles, the Companies Act and the Listing Rules.</u></p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
62	<p>At all times during the Relevant Period, the Company shall for each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it. The annual general meeting must be held within six (6) months after the end of each of the Company's financial year (unless a longer period would not infringe the requirements of the Listing Rules, if any) and shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. <u>General meetings (including the annual general meeting, any adjourned meeting or postponed meeting) may be held by way of a physical meeting at such place as may be appointed by the Directors and at one or more locations as provided in Article 68A or by way of a hybrid meeting or by way of an electronic meeting as may be determined by the Board in its absolute discretion. Without prejudice to the provisions in Articles 68A to 68G and Article 71, a physical</u>A meeting of the Shareholders or any class thereof may 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 at such meetings.</p>
64	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders <u>(including the Clearing House (or its nominees))</u> holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings, on a one vote per share basis in the share capital of the Company <u>(excluding treasury shares)</u>. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may <u>convene a physical meeting at only one location which will be the Principal Meeting Placedo so in the same manner</u>, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

- Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)**
- Article No.**
- 65 An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. 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) if the general meeting is to be physical meeting or hybrid meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 68A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be hybrid meeting or 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 (which electronic facilities may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and ~~(d) the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and~~ in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:
- (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.
- 68 For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy (including attendance by electronic means) and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
68A	<p><u>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 Shareholder or any proxy attending and participating in such way or any Shareholder or proxy attending and participating in a hybrid meeting or electronic meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>
68B	<p><u>All general meetings are subject to the following and, where appropriate, all references to a “Shareholder” or “Shareholders” in this Article 68B shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:</u></p> <ul style="list-style-type: none"><p><u>(a) where a Shareholder is attending at 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;</u></p><p><u>(b) Shareholders present in person or (in the case of a Shareholder being a corporation) by its duly authorised representative or by proxy at a Meeting Location and/or Shareholders 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 speak, communicate and 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 Shareholders at all Meeting Locations and Shareholders 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;</u></p>

**Article No. Proposed Amendments (showing changes to the Existing
Memorandum and Articles of Association)**

- (c) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating 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 Shareholders 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 Location 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.

68C

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 Shareholder who, pursuant to such arrangements, is entitled to attend, in person (in the case of a Shareholder being a corporation by its duly authorised representative) 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 Shareholder 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.

**Article No. Proposed Amendments (showing changes to the Existing
Memorandum and Articles of Association)**

68D

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 68A 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 speak, 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 of the meeting 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 indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

- Article No.** **Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)**
- 68E 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). Shareholders 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.
- 68F 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 Shareholders. 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);

Article No. Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)

- (b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Shareholders of details of such change in such manner the Board may determine;
- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, 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 Shareholders 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 Shareholders.

68G 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 68D, 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.

69 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, 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) such place and in such form and manner referred to in Article 62 as the chairman of the meeting (or in default, the Board) may absolutely determine~~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 Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

- Article No.** **Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)**
- 70 (A) The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the Vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or Vice chairman, or, if at any general meeting neither of such chairman or Vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.
- (B) If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70A above) shall preside as a 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.
- 71 Subject to Article 68D, The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and from place to place and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the details as provided in Article 65 ~~place, the day and the hour~~ of the adjourned meeting 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 notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
79	<p>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 on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. <u>Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>
87	<p>The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing; or (ii) if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts; or (iii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.</u>under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
88	<p>(A) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) <u>or in such other manner (including by electronic means)</u> as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) <u>or if the Company has provided an electronic address in accordance with the following paragraph, shall be received at the electronic address specified,</u> not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

**Article No. Proposed Amendments (showing changes to the Existing
Memorandum and Articles of Association)**

(B) 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.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
134	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or <u>by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website, or</u> in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company <u>or by electronic means</u> for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p>
142(a)	<p>A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u></p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
167	<p>Unless otherwise directed by the Board, any Dividend or other moneys payable or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of that one 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, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the Dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. <u>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.</u></p>

- Article No.** **Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)**
- 175(b) Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent in the manner in which notices may be served by the Company as provided herein and not prohibited by the Companies Act (including by electronic means by transmitting copies of documents to any contact details or website supplied by that person to the Company or by publishing it on the Company's website and the website of the HK Stock Exchange) ~~by post~~ together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.
- 175(c) Subject to the Listing Rules, the Company may send summarised financial statements to Shareholders provided that any such Shareholder may by notice in writing served on the Company demand that the Company sends him/her, in addition to the summarised financial statements, a complete printed copy of the Company's financial statement ~~who has, in accordance with the Listing Rules, consented and elected to receive summarised financial statements instead of the full financial statements.~~ The summarised financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting ~~to those Shareholders that have consented and elected to receive the summarised financial statements.~~

- | Article No. | Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association) |
|--------------------|---|
| 180(a) | Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (<u>including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules</u>) shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing. |
| 180(b) | Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (<u>including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules</u>) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document (<u>including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules</u>) may be served or delivered by the Company to any Shareholder by electronic means to such <u>contact details or website</u> address as may from time to time be authorised <u>supplied</u> by the Shareholder concerned or by publishing it on the <u>a website of the Company and the website of the HK Stock Exchange</u> and notifying the Shareholder concerned that it has been so published. |
| 181(a) | [Intentionally deleted]Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available. |

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
181(b)	<p>[Intentionally deleted]Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.</p>
181(c)	<p>[Intentionally deleted]If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
182	<p>Any notice or other document <u>(including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules)</u>, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail;Any notice or document if not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left;Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company, <u>and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient; if served by being placed on the Company's website and the website of the HK Stock Exchange, shall be deemed to have been served or delivered on the day it was so placed on such websites, or at such time as may be prescribed by the Listing Rules or provided in such notice or document, provided that for any actionable corporate communications, it must be sent to the Shareholders individually as well as publishing it on the Company's website and the website of the HK Stock Exchange;Any notice or document if served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose; and; Any notice or other document if served by being published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.</u></p>

- | Article No. | Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association) |
|--------------------|--|
| 183 | A notice or document <u>(including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules)</u> may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, <u>or by electronic means to such contact details supplied by such person, or until such an address has been so supplied</u> by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred. |
| 185 | Any notice or document <u>(including any corporate communications and actionable corporate communications within the meaning ascribed thereto under the Listing Rules)</u> delivered or sent by post to, or left at the registered address of any Shareholder <u>or by electronic means to such contact details or websites of any Shareholder, or by publishing it on the websites of the Company and the HK Stock Exchange</u> in pursuance of these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder 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. |
| 192 | The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post if such cheques or warrants remain uncashed <u>(in the case of electronic funds transfers, unsuccessful or rejected)</u> on two consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered <u>(in the case of electronic funds transfers, unsuccessful or rejected)</u> . |

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles of Association)
193(a)	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a Shareholder who is untraceable, but no such sale shall be made unless:</p> <p>(i) during the period of 12 years prior to the date of the advertisements referred to in sub-paragraph (ii) below (or, if published more than once, the first thereof) at least three Dividends or other distributions in respect of the Shares in question have become payable or been made and no Dividend or other distribution in respect of the Shares during that period has been claimed <u>or all cheques or warrants, not being less than three in number, for any sums payable in cash to the holder of such Shares have remained uncashed (in the case of electronic funds transfers, unsuccessful or rejected);</u></p> <p>...</p>

Note: If the numbering of the articles is changed due to the addition or deletion of certain articles, the numbering of the articles in the Articles of Association shall be adjusted accordingly, including the numbering of other articles quoted in the relevant articles.

NOTICE OF ANNUAL GENERAL MEETING

Ye Xing Group Holdings Limited 燁星集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1941)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Ye Xing Group Holdings Limited (the “**Company**”) will be held at Room 303, No. 8 Hongfu Road, Xihongmen, Daxing District, Beijing, the PRC on Tuesday, 30 June 2026 at 10:00 a.m. to transact the following businesses:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company and its subsidiaries for the year ended 31 December 2025.
2.
 - i. To re-elect Mr. Zhao Weihao as an executive Director.
 - ii. To re-elect Ms. Li Yin Ping as an executive Director.
 - iii. To re-elect Mr. Chan Cheong Tat as an independent non-executive Director.
 - iv. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Crowe (HK) CPA Limited as the auditor of the Company and to authorize the Board to fix its remuneration.

SPECIAL RESOLUTION

4. To consider and, if thought fit, pass the following resolution as a special resolution:
 - (A) “**THAT:**
 - i. the second amended and restated memorandum and articles of association of the Company be and are hereby amended in the manner as set out in the circular of the Company dated 8 June 2026 (the “**Circular**”);
 - ii. the third amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) in the form produced to the Meeting and marked “A” and initialed by the chairman of the Meeting for the purpose of identification, which

NOTICE OF ANNUAL GENERAL MEETING

consolidates all the proposed amendments mentioned in the Circular, be and are hereby approved and adopted as the New Memorandum and Articles of Association, in substitution for and to the exclusion of the second amended and restated memorandum and articles of association of the Company in their entirety, with immediate effect after the close of the Meeting; and

- iii. any one Director or joint company secretary of the Company be and are hereby authorized to do all things necessary to implement the adoption of the New Memorandum and Articles of Association.”

By Order of the Board
Ye Xing Group Holdings Limited
Wu Guoqing
Chairman and executive Director

Hong Kong, 8 June 2026

Registered office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal place of business in Hong Kong:

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Principal place of business in the PRC:

Block D, Hongkun Xingduhui
No. 8 Hong Fu Road
Xihongmen, Daxing District
Beijing, PRC

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026, both dates inclusive, during which period no transfer of shares will be effected. The record date is Tuesday, 30 June 2026. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 June 2026.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.

NOTICE OF ANNUAL GENERAL MEETING

4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. 10:00 a.m. on Sunday, 28 June 2026).
5. With respect to resolution no. 2 of this notice, Mr. Zhao Weihao, Ms. Li Yin Ping and Mr. Chan Cheong Tat shall retire from office of directorship and shall offer themselves for re-election in accordance with the articles of association of the Company. Details of their information which are required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited are set out in Appendix I to the circular of the Company dated 8 June 2026.
6. As at the date of this notice, the Board comprises Mr. Zhao Weihao, Ms. Wu Guoqing, Ms. Li Yin Ping and Ms. Zhang Chunying as executive Directors; Mr. Li Yifan as non-executive Director; and Mr. Chan Cheong Tat, Mr. Cheung Wai Hung, Ms. Chen Weijie and Mr. Leung Ka Wo as independent non-executive Directors.