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BAIWANG CO., LTD.
百望股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6657)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 annual general meeting (the "**AGM**") of Baiwang Co., Ltd. (the "**Company**") will be held at Conference Room No. 5, 18/F, Building No. 1, Division 1, No. 81 Beiqing Road, Haidian District, Beijing, the People's Republic of China (the "**PRC**") at 10:30 a.m. on Friday, June 26, 2026 for the Shareholders to consider and, if thought fit, approve the following resolutions of the Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated June 5, 2026 (the "**Circular**").

ORDINARY RESOLUTIONS

(1) To consider and approve the report of the directors of the Company for the year of 2025;

(2) To consider and approve the report of the board of supervisors of the Company for the year of 2025;

(3) To consider and approve no final dividend of the Company being declared for the year of 2025; and

(4) To consider and approve the re-appointment of Rongcheng (Hong Kong) CPA Limited (容誠(香港)會計師事務所有限公司) as the independent auditor of the Company for the year of 2026 with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, and the authorization to the Board to determine the specific matters, including but not limited to its remuneration, in relation to such re-appointment;

SPECIAL RESOLUTIONS

(5) To consider and approve the grant of general mandate to the Board to issue Shares:

(a) the Board be and is hereby granted an unconditional general mandate to separately or concurrently issue, allot and deal with new Shares (including the sale or transfer of Treasury Shares, if any) in the share capital of the Company and to make any proposals, enter into any agreement or grant any conversion rights in respect thereof, subject to the following terms:

a. such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make any proposals, enter into any agreement or grant any conversion rights which might require the exercise of such powers after the end of the Relevant Period;

b. the number of new Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (including the sale or transfer of Treasury Shares, if any) (whether or not by way of an exercise of conversion rights or by any other means) by the Board shall not exceed 20% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing this resolution;

c. the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (including but not limited to Rules 13.36(6) and 13.36(7)) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained (if applicable); and

d. the Board will only exercise its power under such mandate to sell or transfer Treasury Shares, if any, when and only if the relevant Listing Rules come into effect.

(b) for the purpose of this resolution:

"**Treasury Shares**" has the meaning ascribed thereto under the Listing Rules;

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

(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

(ii) the expiration of a 12-month period following the passing of this resolution; or

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

(c) contingent on the Board's resolving to issue Shares (including the sale or transfer of Treasury Shares, if any) pursuant to paragraph(a) of this resolution, the Board or its authorized person be and is hereby authorized to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the issue of such new Shares (including the sale or transfer of Treasury Shares, if any), including, but not limited to, determining the time and place of issue (including the sale or transfer of Treasury Shares, if any), making all necessary applications to the relevant authorities and entering into an underwriting agreement (or any other agreement), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles as it thinks fit so as to reflect the increase in registered capital of the Company and to reflect the new share capital structure of the Company under the intended allotment and issue of the Shares of the Company (including the sale or transfer of Treasury Shares, if any) pursuant to the resolution under paragraph(a) of this resolution.

(6) To consider and approve the grant of general mandate to the Board to repurchase H Shares:

(a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Stock Exchange during the Relevant Period (as defined in paragraph 5(b) above), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Stock Exchange or any other governmental or regulatory bodies.

(b) the total number of H Shares of the Company authorized to be repurchased subject to the approval in paragraph(a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue (excluding Treasury Shares, if any) of the Company as at the date of the passing of this resolution.

(c) the approval in paragraph(a) above shall be conditional upon:

a. the passing of a special resolution at the AGM of the Company to be held on June 26, 2026;

b. the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company (if applicable); and

c. the Company not being required by any of its creditors to repay or to provide a guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided a guarantee in respect of such amount) pursuant to the notification procedure set out in Article 236 of the articles of association of the Company (the "**Articles**").

(d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted (if applicable), and contingent on the Board's resolving to repurchase H Shares pursuant to paragraph(a) of this resolution, the Board or its authorized person be and is hereby authorized to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the repurchase, including but not limited to:

a. formulate and implement the specific repurchase plans, including but not limited to repurchase price and the number of repurchased H Shares, and determine the time and duration of repurchase, etc.;

b. notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, rules and the Articles;

c. open overseas share accounts and carry out the related changes of foreign exchange registration procedures;

d. carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the H Shares are listed;

e. carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of H Shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;

f. if applicable, carry out the cancellation procedures for repurchased H Shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures at home and abroad;

g. if applicable, carry out the necessary procedures for converting the repurchased H Shares into Treasury Shares, and make amendments which it deems appropriate to the Articles to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures at home and abroad; and

h. execute and handle other documents and matters related to the repurchase of H Shares.

Details of the above resolutions submitted to the AGM are set out in the Circular.

By order of the Board
Baiwang Co., Ltd.
百望股份有限公司
Ms. Chen Jie
Chairlady and Executive Director

Beijing, the PRC, June 5, 2026

Notes:

1. Pursuant to the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), voting on all resolutions at a general meeting shall be by way of poll. The poll results of the AGM will be published on the websites of the Stock Exchange and the Company in accordance with the requirements of the Listing Rules.

2. For the purpose of ascertaining eligibility to attend and vote at the AGM, all Share transfer documents accompanied by the corresponding share certificates must be lodged with the Company's H 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 no later than 4:30 p.m. (Hong Kong time) on Monday, June 22, 2026.

3. Any shareholder of the Company (the "**Shareholder**") who is entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder. If the Shareholder appoints more than one proxy, his/her proxies may only vote by poll.

4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorized in writing. If the Shareholder is a legal entity, then the relevant appointing document must be either under seal or under the hand of its director or attorney duly authorized. If the instrument appointing a proxy is signed by a person duly authorized by the Shareholder, the powers of attorney or other instruments of authorization shall be notarized. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the AGM, or any adjourned meeting, in person if they so wish, and, in such event, the form of proxy shall be deemed to be revoked.

5. To be valid, the form of proxy together with the power of attorney or other authorization documents, if any, must be delivered to Computershare Hong Kong Investor Services Limited, the Company's H Share Registrar, not later than 24 hours before the time appointed for the holding of the AGM (i.e. not later than 10:30 a.m. on Thursday, June 25, 2026) or any adjourned meeting thereof (as the case may be).

6. The H Share Registrar of the Company in Hong Kong is Computershare Hong Kong Investor Services Limited and its address and contact information are as follows:

   Shops 1712–1716, 17th Floor
   Hopewell Centre
   183 Queen's Road East
   Wan Chai, Hong Kong

   Tel: (+852) 2862 8555

7. The address and contact information of the office of the Board are as follows:

   14/F & 15/F, Building No. 1
   Division 1, No. 81 Beiqing Road
   Haidian District
   Beijing
   PRC

   Contact person: Ms. Liang Yukun (梁羽坤)
   Tel: +(86) 185 1372 3369
   Fax: +(86) (10) 6273 0029

8. Pursuant to the Articles, for joint registered Shareholders consisting of two or more persons, only the Shareholder whose name appears first on the register of members of the Company is entitled to receive this notice, attend the AGM and exercise the entire voting rights conferred by the relevant shares of the Company, and this notice shall be deemed to have served all such joint registered Shareholders.

9. Shareholders who attend the AGM in person or their proxies shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies who attend the AGM must produce their identity documents for identification. Where a Shareholder is a legal person, the legal representative of that Shareholder or the person authorized by its Board or other governing body shall produce a copy of the authorization documents of the Board or other governing body of such Shareholder appointing such person to attend the AGM.

As of the date of this notice, the Board comprises Ms. Chen Jie, Mr. Zou Yan and Ms. Jin Xin as executive directors; Mr. Huang Miao and Mr. Diao Juanhuan as non-executive directors; and Mr. Tian Lixin, Dr. Wu Changhai, Dr. Song Hua and Mr. Ng Kwok Yin as independent non-executive directors.