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 stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Shanghai Sunmi Technology Co., Ltd.**, you should at once hand this circular, together with the form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

SUNMI

Shanghai Sunmi Technology Co., Ltd.
上海商米科技集團股份有限公司

(A joint stock company controlled through weighted voting rights and incorporated in the People's Republic of China with limited liability)

(Stock Code: 6810)

2025 ANNUAL GENERAL MEETING

Shanghai Sunmi Technology Co., Ltd. hereby announces that the 2025 AGM will be held at the Studio, 6th Floor, Building 7, Chuangzhi Tiandi, No. 388 Songhu Road, Shanghai, the PRC at 2:00 p.m. on Tuesday, June 30, 2026. The notice of 2025 AGM is set out on pages AGM-1 to AGM-5 of this circular.

The form of proxy for use at the 2025 AGM is available on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (https://www.sunmi.com). If you intend to appoint a proxy to attend the 2025 AGM, you are required to complete and return the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time appointed for the holding of the 2025 AGM or any adjournment thereof (i.e. before 2:00 p.m. on Monday, June 29, 2026). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 AGM or any adjournment thereof if you so wish, in which case the form of proxy shall be deemed to have been revoked.

June 8, 2026

CONTENTS

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

"2025 AGM" or "AGM"	the 2025 annual general meeting to be held by the Company at 2:00 p.m. on Tuesday, June 30, 2026 at the Studio, 6th Floor, Building 7, Chuangzhi Tiandi, No. 388 Songhu Road, Shanghai, the PRC
"2025 Annual Work Report of the Board"	the work report of the Board for the year ended December 31, 2025, as set out in the Appendix I to this Circular
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board", "Board of Directors" or "our Board"	the board of Directors of the Company
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"China", "Chinese mainland", or "PRC"	the People's Republic of China, which, for the purposes of this circular and for geographical reference only, excludes the regions of Hong Kong, Macau and Taiwan of the People's Republic of China
"Class A Shares"	class A shares in the share capital of the Company with a par value of RMB1.00 each, conferring weighted voting rights on holders of class A shares of the Company such that a holder of a class A share is entitled to ten votes per share on all matters subject to the vote at general meetings of the Company, subject to the requirements under Rule 8A.24 of the Listing Rules, the Company Law and Articles of Association that the Reserved Matters and the Special Matters shall be voted on a one vote per share basis
"Class B Ordinary Shares"	class B shares in the share capital of the Company with a par value of RMB1.00 each, conferring a holder of a class B share one vote per share on all matters subject to the vote at general meetings of the Company, which comprise H Shares
"Company", "our Company" or "the Company"	Shanghai Sunmi Technology Co., Ltd. (上海商米科技集團股份有限公司), previously known as Shanghai Sunmi Technology Co., Ltd. (上海商米科技有限公司) and Shanghai Woyou Information Technology Co., Ltd. (上海我有信息科技有限公司), a joint stock company established in the PRC on December 11, 2013
"Company Law"	the Company Law of the PRC
"Global Offering"	has the meaning ascribed to it in the prospectus of the Company dated April 21, 2026
"Group", "our Group", "our", "we", or "us"	our Company and its subsidiaries, or any one of them as the context may require, and where the context requires, the businesses operated by our Company and/or its subsidiaries and their predecessors (if any)

"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC
"H Share(s)"	listed Class B Ordinary Share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and traded in Hong Kong dollars and to be listed on the Stock Exchange
"H Shareholder(s)"	holder(s) of the H Share(s)
"Issue Mandate"	to grant the Board an issue mandate to exercise the Company's powers to allot, issue or deal with new H Shares in a number not exceeding 20% of the total number of H Shares in issue (excluding treasury shares (if any)) as at the date of passing of the relevant resolution, details of which are set out in the notice of the 2025 AGM
"Latest Practicable Date"	June 3, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this Circular prior to its publication
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Ningbo Woyou"	Ningbo Woyou Investment Partnership (Limited Partnership) (寧波握友投資合夥企業(有限合夥)), a limited partnership established in the PRC on December 30, 2014 and one of our controlling Shareholders
"Repurchase Mandate"	a general mandate to be granted at the 2025 AGM to exercise the power of the Company to repurchase H Shares not exceeding 10% of the total number of issued H Shares (excluding any treasury shares, if any) as at the date of passing of the resolution proposed to approve the H Share Repurchase Mandate, details of which are set out in the notice of the 2025 AGM
"Reserved Matters"	those matters resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to Rule 8A.24 of the Listing Rules, being: (i) the amendment to the Articles of Association, (ii) the variation of the rights attached to any class of Shares, (iii) the appointment or removal of an independent non-executive Director, (iv) the appointment or removal of the Company's auditors, and (v) the voluntary winding-up of the Company
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) in the capital of our Company with a nominal value of RMB1.00 each, including H Share(s) and Unlisted Share(s)
"Shareholder(s)"	holder(s) of the Share(s)

"Special Matters"	those matters resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the PRC Company Law and the Articles of Association, being: (i) merger, division, dissolution or change of corporate form of the Company; (ii) determining the remunerations of Directors who are not employee representatives; and (iii) the election and change of the members of the audit committee of the Board
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs
"treasury shares"	has the meaning ascribed thereto under the Listing Rules
"Unlisted Share(s)"	share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange, including (i) all Class A Shares and (ii) Class B Ordinary Shares that have not been converted into H Shares
"Woyou ESOP"	Shanghai Woyou Enterprise Management Partnership (Limited Partnership) (上海沃郵企業管理合夥企業(有限合夥)), a limited partnership established in the PRC on April 20, 2017 and one of our controlling Shareholders
"Woyou Partnership"	Shanghai Woyou Enterprise Management Center (Limited Partnership) (上海沃有企業管理中心(有限合夥)), a limited partnership established in the PRC on November 13, 2014 and one of our Controlling Shareholders
"WVR Beneficiary"	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Lin Zhe
"%"	per cent

In this circular, the English names of the PRC entities are unofficial translations of their Chinese names, and are included herein for identification purposes only.

Shanghai Sunmi Technology Co., Ltd.
上海商米科技集團股份有限公司

(A joint stock company controlled through weighted voting rights and incorporated in the People's Republic of China with limited liability)

(Stock Code: 6810)

Executive Directors:
Mr. Lin Zhe (林喆)
Mr. Chen Xiaojing (陳肖旌)
Mr. Zhang Jinpu (張金普)
Mr. Chen Guihong (陳桂鴻)

Non-executive Directors:
Mr. Wang Huan (王歡)
Ms. Zhang Yi (張一)

Independent non-executive Directors:
Mr. Li Shihong (李詩鴻)
Ms. Wang Xia (王霞)
Mr. Poon Wing Shing, Anthony (潘永誠)

Registered Office, Headquarters and Principal Place of Business in the PRC:
Floor 6, Building 7, No. 388, Songhu Road
Yangpu District
Shanghai
PRC

Principal Place of Business in Hong Kong:
31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

June 8, 2026

To the shareholders

Dear Sir or Madam,

2025 ANNUAL GENERAL MEETING

I. Introduction

The 2025 annual general meeting of the Company is scheduled to be held at 2:00 p.m. on Tuesday, June 30, 2026 at the Studio, 6th Floor, Building 7, Chuangzhi Tiandi, No. 388 Songhu Road, Shanghai, the PRC.

The purpose of this circular is to provide you with the notice of the 2025 AGM and such information as may reasonably be required to enable you to make an informed decision on whether to vote for, against or abstain from the resolutions to be proposed at the 2025 AGM.

II. Matters to be Dealt at the 2025 AGM

(I) To Consider and Approve the 2025 Environmental, Social and Governance Report

The 2025 Environmental, Social and Governance Report was published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (https://www.sunmi.com) on April 30, 2026. The 2025 Environmental, Social and Governance Report has been considered and approved by the Board of Directors and is hereby proposed to be considered and approved in the form of an ordinary resolution at the 2025 AGM.

(II) To Consider and Approve the 2025 Annual Work Report of the Board

In 2025, the Board of Directors duly performed its statutory duties in accordance with the Company Law and the Articles of Association. A summary of the 2025 Annual Work Report of the Board is set out in Appendix I.

The Board has considered and approved the 2025 Annual Work Report of the Board. An ordinary resolution will be proposed at the 2025 AGM to consider and approve the 2025 Annual Work Report of the Board.

(III) To Consider and Approve the 2025 Annual Work Report of Independent Non-executive Directors

In 2025, in accordance with the Company Law, the Articles of Association, the Working Rules for Independent Directors and other internal policies, the Board has considered and approved the 2025 Annual Work Report of Independent Non-executive Directors.

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the 2025 Annual Work Report of Independent Non-executive Directors (the text of which is set out in Appendix II to this circular).

(IV) To Consider and Approve the Remuneration Plan of Directors and Senior Management for 2026

In accordance with the Company Law, the Securities Law of the People's Republic of China and other laws and regulations, the Articles of Association, the terms of reference of the Remuneration Committee of the Board and other relevant policies of the Company, taking into account the actual situation of the Company's business scale and with reference to the salary level of the industry, the following proposals are made to the Board in respect of the remuneration of Directors and senior management:

(i) Internal Non-independent Executive Directors and Senior Management of the Company

The internal non-independent executive Directors and senior management of the Company, based on their specific management positions, receive relevantly stipulated remuneration consisting of salaries, bonuses and allowances determined by personnel appraisal standards and job performance evaluation results, and no longer receive additional remuneration from the Company.

(ii) Non-independent Directors Acting for the Shareholders

Non-independent Directors acting for the Shareholders hold no positions other than independent Directors of the Company shall not receive Directors' remuneration or allowance.

(iii) Independent Non-executive Directors

The annual pre-tax allowance for each independent non-executive Director is RMB120,000, payable on a monthly basis.

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the remuneration plan of Directors and senior management for 2026.

(V) To Consider and Approve the Re-appointment of Auditor for 2026

Pursuant to the relevant provisions of the Articles of Association and the Company's audit requirements, the Company proposes the re-appointment of Deloitte Touche Tohmatsu as the 2026 auditor of the Company. The current term of office of Deloitte Touche Tohmatsu will expire upon the conclusion of the forthcoming 2025 AGM.

Having considered (i) the size, nature and complexity of the Company's business; (ii) historical audit fees and prevailing market rates; (iii) the expected scope of the audit (including the consolidated financial statements prepared in accordance with the International Financial Reporting Standards); (iv) the audit schedule; (v) the level and composition of the professional staff to be deployed and the required resources; (vi) its long-established experience in the field of auditing; and (vii) its independence and objectivity, unless the above basis and assumptions change significantly, the estimated audit fees of Deloitte Touche Tohmatsu for audit services for the year ending December 31, 2026 are expected to be RMB5.00 million to RMB6.00 million. If there is a significant change in the Company's business operations or scope of consolidation, the audit fees will be adjusted accordingly according to the actual situation. As Deloitte Touche Tohmatsu is relatively familiar with the financial position and affairs of the Group, the Board, having considered the facts and circumstances known as at the Latest Practicable Date, is of the view that the estimated audit fees agreed with Deloitte Touche Tohmatsu are fair and reasonable and that it will be more efficient and in the best interests of the Company and the Shareholders as a whole for Deloitte Touche Tohmatsu to continue to perform the audit related work of the Group for the year ending December 31, 2026. The final audit fee should not deviate materially from the estimates initially disclosed, unless there are significant changes to the basis and assumptions set out above. If there are any material changes, the Company will make further disclosure as and when appropriate.

The resolution was considered and approved by the Board of Directors on May 29, 2026 and is now, in form of an ordinary resolution, proposed at the 2025 AGM for consideration and approval by the Shareholders (including authorizing the Board of Directors to determine its remuneration and enter into relevant agreements based on the audit workload and market price).

(VI) Proposed Grant of General Mandate to Issue H Shares

A special resolution will be put forward at the 2025 AGM to propose to grant the Board an issue mandate to exercise the Company's powers to allot, issue or deal with new H Shares (excluding Shares issued pursuant to the conversion of surplus reserve fund into share capital pursuant to the Company Law and the Articles of Association) in a number not exceeding 20% of the total number of H Shares in issue (excluding treasury shares (if any)) as at the date of passing the relevant special resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit to reflect the new capital structure following the allotment or issue of additional H Shares pursuant to such mandate.

As at the Latest Practicable Date, the Company had a total of 299,000,456 H Shares in issue. Assuming that the number of H Shares remains unchanged as at the date of passing this special resolution, the Board may issue up to 59,800,091 H Shares pursuant to the Issue Mandate subject to the passing of a special resolution by the Shareholders approving the grant of the Issue Mandate to the Board. At the same time, the Board is authorized to make necessary amendments to the Articles of Association to reflect the new capital structure following the allotment or issue of additional H Shares pursuant to such mandate.

The Directors are of the view that it is in the best interest of the Company and the Shareholders to grant the Board the Issue Mandate to issue new H Shares. Although it is impossible to anticipate any particular circumstances in which the Board may consider it appropriate to issue H Shares, the power to issue H Shares will provide flexibility for Directors to seize the opportunities when they arise.

The Issue Mandate shall expire on the earliest of the following: (1) the conclusion of the next annual general meeting of the Company after the passing of this special resolution; or (2) the date on which the mandate contained in this special resolution is revoked or amended by a special resolution of the Shareholders at the general meeting of the Company.

Further details of the proposed resolution in relation to the grant of the Issue Mandate are set out in Appendix III to this circular.

(VII) Proposed Grant of General Mandate to Repurchase H Shares

In order to enable the Company to flexibly repurchase H Shares at an appropriate time, a special resolution will be proposed at the 2025 AGM approving the grant of general mandate to the Directors to exercise the powers of the Company to repurchase up to 10% of the total number of H Shares (excluding treasury shares (if any)) issued on the date of the passing of the resolution.

As at the Latest Practicable Date, the Company had a total of 299,000,456 H Shares in issue. Assuming that the Company has not issued or repurchased any other Shares during the period from the Latest Practicable Date to the date of the 2025 AGM, the maximum number of H Shares permitted to be repurchased by the Company is 29,900,045 Shares. The Directors hereby declare that they currently have no immediate plan to repurchase any H Shares under the Repurchase Mandate. Further details of the proposed resolution in relation to the grant of the Repurchase Mandate are set out in Appendix IV to this circular.

According to the Listing Rules, the explanatory statement to be sent to Shareholders in respect of the proposed Repurchase Mandate is set in Appendix V to this circular. The explanatory statement contains all information reasonably required for Shareholders to make an informed decision when they vote for or against the relevant resolution at the 2025 AGM.

The Repurchase Mandate, once granted, shall take effect from the date on which the resolution approving the Repurchase Mandate is passed until the earliest of (1) the conclusion of the next annual general meeting of the Company; or (2) the date on which the mandate contained in this special resolution is revoked or amended by a special resolution of the Shareholders at the general meeting of the Company.

III. The 2025 AGM

The 2025 AGM of the Company is scheduled to be held at 2:00 p.m. on Tuesday, June 30, 2026 at the Studio, 6th Floor, Building 7, Chuangzhi Tiandi, No. 388 Songhu Road, Shanghai, the PRC.

For the purpose of determining the Shareholders entitled to attend the 2025 AGM, the register of members of the Company will be closed from Thursday, June 25, 2026 to Tuesday, June 30, 2026 (both days inclusive), during which period no transfer of Shares will be registered. All Shareholders whose names appear on the Company's register of members on Thursday, June 25, 2026, are entitled to attend the 2025 AGM and vote on all resolutions to be proposed thereat. Shareholders who wish to attend the 2025 AGM must lodge all share transfer documents accompanied by the relevant share certificates with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on Wednesday, June 24, 2026.

The Company is controlled through weighted voting rights. Holders of Class A Shares attending in person (or, in the case of a corporate Shareholder, by its duly authorized representative) or by proxy at the meeting shall be entitled to ten votes for each share held, provided that each share shall be entitled to one vote only in respect of any Special Matters and Reserved Matters (including Resolutions 4 to 7 set out in the notice of the 2025 AGM relating to the consideration and approval of remuneration plan of Directors and senior management for 2026, the consideration and approval of the re-appointment of auditor for 2026, the proposed general mandate to repurchase H Shares and the proposed general mandate to issue H Shares). Holders of Class B Ordinary Shares attending in person (or, in the case of a corporate Shareholder, by its duly authorized representative) or by proxy at the meeting shall be entitled to one vote for each share held.

Holders of Class A Shares and Class B Ordinary Shares shall at all times be deemed to form one class of Shareholders and shall vote together.

The form of proxy applicable to the 2025 AGM has been published on the HKEXnews website (www.hkexnews.hk) and the Company's website (https://www.sunmi.com). Shareholders shall deliver the form of proxy together with the notarized power of attorney or other authorization documents to the Company's H Share registrar not less than 24 hours before the time appointed for holding the 2025 AGM or any adjournment thereof (i.e. before 2:00 p.m. on Monday, June 29, 2026), failing which the form of proxy shall not be valid. After completion and return of the form of proxy, Shareholders shall attend and vote in person at the 2025 AGM or any adjournment thereof if he/she so wishes, in which case the form of proxy shall be deemed to have been revoked.

IV. Voting by Way of Poll

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions put to the vote at the 2025 AGM will be taken by poll.

As of the Latest Practicable Date, to the best knowledge of our Directors, none of our Shareholders had a material interest in any of the above resolutions and none of our Shareholders was required to abstain from voting on the above resolutions at the 2025 AGM.

V. Responsibility Statement

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. Each director, having made all reasonable enquiries, confirms that, to the best of his/her 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.

VI. Recommendation

The Board considers that all resolutions to be proposed at the 2025 AGM are in the interests of the Company and its Shareholders as a whole and recommends that Shareholders vote in favour of all resolutions to be proposed at the 2025 AGM.

Yours faithfully,
By order of the Board
Shanghai Sunmi Technology Co., Ltd.
Mr. Lin Zhe
Executive Director, Chairman and
General Manager

SHANGHAI SUNMI TECHNOLOGY CO., LTD.
2025 ANNUAL WORK REPORT OF THE BOARD

Pursuant to the provisions of the Company Law and the Articles of Association, the Board has prepared the 2025 Annual Work Report of the Board, which includes a review of the principal work undertaken in 2025 and the work arrangements for 2026, and will present this report to the general meeting for deliberation.

I. Review of the Company's Business Condition during the Reporting Period

(I) Principal Business

In terms of its principal business, the Company has always adhered to technological innovation and product iteration. In 2025, the Company continued to achieve breakthroughs in its products and services, launching 10+ third-generation ultra-light terminal products to the global market, along with two brand-new product categories: the CPad series and the FLEX 3 series. Leveraging its soft skills, the Company advanced SUNMI OS with a deep AI upgrade, building a full-scenario digital service system and enabling continuous terminal evolution driven by AI. Business digitalization goes beyond retail digitalization; it also encompasses digitalization across all catering and service sectors, as well as the digitalization of intermediary institutions that interact with consumers in daily life.

(II) Research and Development

In 2025, R&D expenses amounted to approximately RMB423 million, accounting for 11.09% of operating revenue, remaining broadly stable compared with 11.41% in 2024. During the year, the Company continued to achieve breakthroughs in its products and services, launching 10+ third-generation ultra-light terminal products to the global market, along with two brand-new product categories: the CPad series and the FLEX 3 series. Leveraging the deep AI upgrade of SUNMI OS, the Company built a full-scenario digital service system. At the ecosystem and core technology levels, the Company officially obtained Google Android Enterprise Gold Partner certification, becoming the first enterprise in the Asia-Pacific ToB sector to receive this honor. Its mobile product L3 also passed AER certification. SUNMI OS achieved deep evolution of on-device AI capabilities, supporting localized intelligent applications such as voice interaction and image recognition. The DMP cloud management platform was comprehensively upgraded, enabling one-stop global device management and establishing a device-cloud collaborative AI engine to empower business digitalization.

(III) Other Matters

April 2025: Sunmi 3rd-generation product packaging, SUNMI P3, and SUNMI MINI AP won the Red Dot Award: Product Design;

August 2025: Released the inaugural Environmental, Social and Governance (ESG) Report;

October 2025: Awarded Google Android Enterprise Gold Partner and AER certifications;

December 2025: Received the AAA-level (National-Level) Well-known Trademark Brand title;

II. Routine Work of the Board

(I) Convening of General Meetings

In accordance with the relevant requirements of the Articles of Association, the Board convened four general meetings. These meetings primarily reviewed and deliberated on major matters including the Company's annual financial reports, amendments to internal policies and regulations, and the full circulation of H Shares. This ensured Shareholders' rights to information, participation and decision-making, and fulfilled the duties assigned by the general meeting in accordance with the law.

(II) Board Meeting

Pursuant to the provisions of the Articles of Association, the Board of the Company organized and held seven meetings. The convening and conduct of these meetings complied with relevant laws and regulations, and primarily focused on the deliberation of key matters such as the Company's annual financial reports, amendments to internal policies and regulations, and the full circulation of H Shares. Furthermore, the Board of the Company promptly implemented and carried out all resolutions adopted at the general meetings, and executed various tasks delegated by the general meeting to the Board.

(III) Performance of Duties by Directors

During the Reporting Period, the Board of the Company, in accordance with the requirements of the Company Law, the Articles of Association, and other relevant laws and regulations, strictly followed the resolutions and authorizations of the general meeting and diligently implemented all resolutions passed by the general meeting. All Directors have faithfully fulfilled their duties, acted with diligence and due care, and proactively paid attention to matters such as the Company's daily operations and management, financial condition, and major financings. They carefully reviewed all proposals submitted to the Board for deliberation, thereby promoting the sustained, stable, and healthy development of the Company's research and development, operations, and other work. During the Reporting Period, except where recusal from voting was required, all Directors expressed their consent to each proposal deliberated by the Board.

In 2026, the Board will, in accordance with the Company Law, the Articles of Association, and other applicable laws and regulations, focus on improving corporate governance as its core objective, further standardize the work of the Board, implement resolutions of the general meeting, and continuously enhance the Company's operational efficiency and capacity for sustainable development, so as to protect the rights and interests of the Company and its shareholders.

I. 2025 Annual Work Report of Independent Non-executive Directors of Shanghai Sunmi Technology Co., Ltd. (Li Shihong)

I, Li Shihong, as an independent non-executive Director of Shanghai Sunmi Technology Co., Ltd. (the "Company"), I have strictly complied with the Company Law and other laws, regulations and normative documents, as well as the Articles of Association of Shanghai Sunmi Technology Co., Ltd. (the "Articles of Association"), the Working Rules for Independent Directors and other policies of the Company. I have faithfully and diligently fulfilled my duties as an independent non-executive Director, effectively safeguarding the legitimate rights and interests of the Company and all shareholders, particularly the minority shareholders. I hereby submit my work report on the performance of duties for the year 2025 as follows:

(I) Personal Particulars of the Independent Non-Executive Director

As an independent Director with legal professional expertise, I possess relevant expertise in law and related fields, and satisfy all eligibility requirements for this position.

Upon self-review, I continue to meet the independence criteria, and there are no circumstances that would compromise my independence. My work experience, professional background and concurrent positions are set out below:

I am a male, born in 1984, of Chinese nationality with no permanent residence rights abroad. I hold a PhD in Law, completed post-doctoral research at East China University of Political Science and Law — Shanghai Stock Exchange, and have been a visiting scholar at Stanford University, National Taiwan University, and Hong Kong Shue Yan University. I am a Shanghai Chenguang Scholar, a director of the China Business Law Society, a director of the Institute of Securities Law of CLS, and a senior research fellow at the Bay Area Legal and Commercial Research Institute. Since July 2015, I have been an associate researcher at the Institute of Economic Law at East China University of Political Science and Law; since July 2013, I have held positions as lecturer, associate professor, and master's supervisor at the International School of Finance and Law at East China University of Political Science and Law; since April 2022, I have served as an independent Director of the Company. Additionally, I currently serve as an independent Director for three A-share listed companies: Delphi Laser, Tianfulong, and Lianyungang.

(II) Overview of Duties Performed by the Independent Non-Executive Director during the Year

(I) Attendance at Meetings

1. Attendance at Board meetings and general meetings

In 2025, I was required to attend 4 general meetings and attended all 4 in person; I was required to attend 7 Board meetings and attended all 7 in person. Prior to each meeting, I received relevant documents in a timely manner, conducted thorough reviews on the proposals, implemented independent considerations on the proposals and cast independent votes on all matters discussed.

2. *Attendance at meetings of special Board committees and dedicated meetings for independent Directors*

I serve as the convenor of the Nomination Committee under the Board and a member of the Remuneration Committee. Following the abolition of the Company's Supervisory Committee effective on May 15, 2025, I began serving as a member of the Audit Committee.

In 2025, I was required to attend 3 Nomination Committee meetings and attended all 3 in person; I was required to attend 1 Remuneration Committee meeting and attended all 1 in person; I was required to attend 2 Audit Committee meetings and attended all 2 in person.

I attended all the aforesaid meetings either on-site or remotely. During the Reporting Period, I acted in a prudent and objective manner and performed my duties diligently. I carefully reviewed meeting proposals and relevant documents, and took an active part in considerations of proposals. Drawing on my professional expertise and work experience, I put forward reasonable suggestions and exercised voting rights independently and objectively. I raised no objections to any proposals reviewed at the Board meetings attended, and cast no dissenting or abstaining votes.

(II) On-site Work and the Company's Support for the Independent Director's Duties

In 2025, I maintained regular and effective communication with the Company's management. By reviewing internal control reports including compliance and audit documents, I kept a close watch on the Company's business performance and various financial indicators. I also participated in thematic meetings to review major corporate matters, so as to support the Board in making sound decisions.

I received full support and cooperation from all personnel of the Company in the performance of my duties. All required documents were provided to me on a timely basis. Communication was smooth, enabling me to keep abreast of the Company's operations accurately and promptly. The Company furnished me with necessary working arrangements and personnel support for the performance of my duties.

(III) Other Work

In May 2025, I attended the compliance training for independent Directors of companies seeking listing on the Main Board of The Stock Exchange of Hong Kong Limited organized by the Company. I kept abreast of the latest regulatory policies and further strengthened my compliance awareness and competence in performing director's duties.

(III) Key Areas of Focus for the Independent Director's Performance of Duties during the Year

(I) Disclosable Related Party Transactions/Connected Transactions

During the Reporting Period, I conducted a thorough review of the related party transactions/connected transactions entered into by the Company. I am of the view that the pricing of the related party transactions complied with the principles of fairness, impartiality and openness. No irregularities were identified, and no acts prejudicial to the interests of the Company and its Shareholders, particularly the minority Shareholders, have occurred.

(II) Financial Information in Disclosed Financial Reports and Periodic Reports, and Internal Control Evaluation Reports

The Company prepared and published its periodic reports and ESG reports in strict compliance with the relevant rules of The Stock Exchange of Hong Kong Limited and the provisions of the Articles of Association. All periodic reports were considered and approved by the Board, and the Directors and senior management of the Company have issued written confirmations in respect of the contents of such reports.

In 2025, the Company further revised certain internal control systems, which have been properly implemented in daily business operations, ensuring standardized and effective management and operation of the Company.

(III) Nomination, Appointment, Removal and Remuneration of Directors and Senior Management

Changes were made to certain Directors and senior management of the Company during the Reporting Period. I have carefully examined the qualifications and eligibility of Directors and senior management, and found no circumstances that would disqualify any person from acting as a Director or senior management under the Company Law and other applicable regulations. The procedures for the nomination, appointment and removal of Directors complied with the relevant requirements under the Company Law and the Articles of Association. I have also reviewed the remuneration for Directors and senior management. I consider that the remuneration package for the year 2025 is reasonable and well-structured, and the payment and approval procedures for remuneration are in compliance with the Articles of Association and the Company's internal management policies.

(IV) Appointment and Removal of Accounting Firm

During the Reporting Period, the Company appointed Deloitte Touche Tohmatsu to provide financial and internal control audit services. No change of the service provider for financial and internal control audit took place during the period. Upon verification, the firm holds valid professional qualifications and possesses the requisite expertise to undertake the financial and internal control audit work of the Company for 2025.

(IV) Overall Evaluation and Recommendations

In 2025, acting as an independent Director of the Company, I have performed my duties in good faith and with due diligence in compliance with applicable laws, regulations and the Company's policies, adhering to the principles of objectivity, impartiality and independence. I kept a close watch on the Company's development, timely obtained updates on the Company's production and business operations, carefully reviewed all meeting proposals, financial reports and other documents submitted by the Company, and consistently promoted the optimization of the Company's corporate governance framework.

I have signed an annual independence confirmation pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Following the successful listing in 2026, the Company has officially become a public company. As an independent Director, I sincerely expect the Company to strictly abide by capital market regulatory rules and compliance benchmarks, further refine the corporate governance structure, and standardize all business and management operations. I will continue to perform my duties diligently in full compliance with regulatory requirements and maintain my independence. Leveraging my professional expertise in law/compliance, I will offer advice and suggestions for the sustained and sound development of the Company, support the Board of Directors in making scientific decisions, and safeguard the legitimate interests of the Company and all its Shareholders.

II. 2025 Annual Work Report of Independent Non-executive Directors of Shanghai Sunmi Technology Co., Ltd. (Poon Wing Shing, Anthony)

I, Poon Wing Shing, Anthony, serve as an independent non-executive Director of Shanghai Sunmi Technology Co., Ltd. (the "Company"). In strict compliance with the Company Law and other applicable laws, regulations and normative documents, as well as the Articles of Association of Shanghai Sunmi Technology Co., Ltd. (the "Articles of Association"), the Working Rules for Independent Directors and other internal policies of the Company, I have faithfully and diligently performed the duties of an independent Director, and earnestly safeguarded the legitimate rights and interests of the Company and all Shareholders, in particular the minority shareholders. I hereby submit my work report on the performance of duties for the year 2025 as follows:

(I) Personal Particulars of the Independent Director

As an independent Director with legal expertise, I have over 25 years of experience in legal and corporate affairs, and satisfy all eligibility requirements for this position.

Upon self-review, I continue to meet the independence criteria, and there are no circumstances that would compromise my independence. My work experience, professional background and concurrent positions are set out below:

I have over 25 years of experience in the legal and corporate affairs industry. From November 2006 to December 2024, I worked in the legal and compliance department at China Resources (Holdings) Company Limited, with my last position being senior deputy general manager. My role at China Resources involved overseeing the legal and compliance aspects of equity market transactions and mergers and acquisitions of various business units of the China Resources group, including several initial public offerings on the Stock Exchange and projects relating acquisition of listed companies. Prior to joining the China Resources group, I served as a legal counsel at a company listed on the Hong Kong Stock Exchange and also worked for an international law firm.

I obtained a bachelor's degree in economics and statistics concentration from the University of Western Ontario, Canada in August 1994 and a postgraduate certificate in laws from The University of Hong Kong in June 1996. I was admitted as a solicitor in Hong Kong in August 1998 and in England and Wales in April 1999. Since October 2023, I have served as a member of the Recreation and Sports Committee of the Law Society of Hong Kong.

In addition, I hold the post of independent director at A-share listed company Suzhou Dongshan Precision Manufacturing Co., Ltd.

(II) Overview of Duties Performed by the Independent Director during the Year

(I) Attendance at meetings

1. Attendance at Board meetings and Shareholders' general meetings

In 2025, I was required to attend 2 Shareholders' general meetings and attended all 2 in person; I was required to attend 4 Board meetings and attended all 4 in person. Prior to each meeting, I received relevant documents in a timely manner, conducted thorough reviews on the proposals, implemented independent considerations on the proposals and cast independent votes on all matters discussed.

2. Attendance at meetings of special Board committees and dedicated meetings for independent Directors

I serve as the convener of the Remuneration Committee and a member of the Audit Committee of the Board.

In 2025, I was required to attend 0 meeting of the Remuneration Committee and attended 0 meeting; I was required to attend 2 meetings of the Audit Committee and attended all 2 in person.

I attended all the aforesaid meetings either on-site or remotely. During the Reporting Period, I acted in a prudent and objective manner and performed my duties diligently. I carefully reviewed meeting proposals and relevant documents, and took an active part in considerations of proposals. Drawing on my professional expertise and work experience, I put forward reasonable suggestions and exercised voting rights independently and objectively. I raised no objections to any proposals reviewed at the Board meetings attended, and cast no dissenting or abstaining votes.

(II) On-site Work and the Company's Support for the Independent Director's Duties

In 2025, I maintained regular and effective communication with the Company's management. By reviewing internal control reports including compliance and audit documents, I kept a close watch on the Company's business performance and various financial indicators. I also participated in thematic meetings to review major corporate matters, so as to support the Board in making sound decisions.

I received full support and cooperation from all personnel of the Company in the performance of my duties. All required documents were provided to me on a timely basis. Communication was smooth, enabling me to keep abreast of the Company's operations accurately and promptly. The Company furnished me with necessary working arrangements and personnel support for the performance of my duties.

(III) Other Work

In May 2025, I attended the compliance training for independent directors of companies seeking listing on the Main Board of The Stock Exchange of Hong Kong Limited organized by the Company. I kept abreast of the latest regulatory policies and further strengthened my compliance awareness and competence in performing director's duties.

(III) Key Areas of Focus for the Independent Director's Performance of Duties during the Year

(I) Disclosable Related Party Transactions/Connected Transactions

During the Reporting Period, I conducted a thorough review of the related party transactions/connected transactions entered into by the Company. I am of the view that the pricing of the related party transactions complied with the principles of fairness, impartiality and openness. No irregularities were identified, and no acts prejudicial to the interests of the Company and its Shareholders, particularly the minority Shareholders, have occurred.

(II) Financial Information in Disclosed Financial Reports and Periodic Reports, and Internal Control Evaluation Reports

The Company prepared and published its periodic reports and ESG reports in strict compliance with the relevant rules of The Stock Exchange of Hong Kong Limited and the provisions of the Articles of Association. All periodic reports were considered and approved by the Board of Directors, and the Directors and senior management of the Company have issued written confirmations in respect of the contents of such reports.

In 2025, the Company further revised certain internal control systems, which have been properly implemented in daily business operations, ensuring standardized and effective management and operation of the Company.

(III) Nomination, Appointment, Removal and Remuneration of Directors and Senior Management

During the Reporting Period, I have carefully examined the qualifications and eligibility of Directors and senior management, and found no circumstances that would disqualify any person from acting as a Director or senior management under the Company Law and other applicable regulations. The procedures for the nomination, appointment and removal of Directors complied with the relevant requirements under the Company Law and the Articles of Association. I have also reviewed the remuneration for Directors and senior management. I consider that the remuneration package for the year 2025 is reasonable and well-structured, and the payment and approval procedures for remuneration are in compliance with the Articles of Association and the Company's internal management policies.

(IV) Appointment and Removal of Accounting Firm

During the Reporting Period, the Company appointed Deloitte Touche Tohmatsu to provide financial and internal control audit services. No change of the service provider for financial and internal control audit took place during the period. Upon verification, the firm holds valid professional qualifications and possesses the requisite expertise to undertake the financial and internal control audit work of the Company for 2025.

(IV) Overall Evaluation and Recommendations

In 2025, acting as an independent Director of the Company, I have performed my duties in good faith and with due diligence in compliance with applicable laws, regulations and the Company's policies, adhering to the principles of objectivity, impartiality and independence. I kept a close watch on the Company's development, timely obtained updates on the Company's production and business operations, carefully reviewed all meeting proposals, financial reports and other documents submitted by the Company, and consistently promoted the optimization of the Company's corporate governance framework.

I have signed an annual independence confirmation pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I will continue to diligently perform my duties in strict accordance with regulatory requirements, maintain my independence, make full use of my personal professional expertise, make suggestions for the sustainable and steady development of the Company, contribute to the scientific decision-making of the Board of Directors, and safeguard the legitimate interests of the Company and all Shareholders.

III. 2025 Annual Work Report of Independent Non-executive Directors of Shanghai Sunmi Technology Co., Ltd. (Wang Xia)

I, Wang Xia, serve as an independent non-executive Director of Shanghai Sunmi Technology Co., Ltd. (the "Company"). In strict compliance with the Company Law and other applicable laws, regulations and normative documents, as well as the Articles of Association of Shanghai Sunmi Technology Co., Ltd. (the "Articles of Association"), the Working Rules for Independent Directors and other internal policies of the Company, I have faithfully and diligently performed the duties of an independent non-executive Director, and earnestly safeguarded the legitimate rights and interests of the Company and all Shareholders, in particular the minority shareholders. I hereby submit my work report on the performance of duties for the year 2025 as follows:

(I) Personal Particulars of the Independent Non-executive Director

As an Independent Director with accounting expertise, I possess professional knowledge in accounting, audit and other finance-related fields and satisfy all eligibility criteria for this position.

Upon self-review, I continue to meet the independence criteria, and there are no circumstances that would compromise my independence. My work experience, professional background and concurrent positions are set out below:

I am female, born in April 1972. I am a member of the Jiusan Society, a non-practicing certified public accountant and a professor at East China Normal University (華東師範大學).

I graduated from Dongbei University of Finance & Economics (東北財經大學) in 1996 with a master's degree in trade economics, and obtained a doctoral degree in accounting from Tsinghua University (清華大學) in 2005. I worked as a lecturer at Dongbei University of Finance & Economics (東北財經大學) from April 1996 to August 2001. From July 2005 to September 2008, I served as a lecturer at Renmin University of China (中國人民大學). Since October 2008, I have been a professor at East China Normal University (華東師範大學), former chair of the Department of Accounting (會計系主任) and former associate dean of the School of Business Administration (工商管理學院副院長). Upon election by the Shareholders' general meeting, I have served as a director of Shanghai Weihong Electronic Technology Co., Ltd. (上海維宏電子科技股份有限公司) with effect from May 8, 2024.

(II) Overview of Duties Performed by the Independent Director during the Year

(I) Attendance at meetings

1. Attendance at Board meetings and Shareholders' general meetings

In 2025, I was required to attend 2 Shareholders' general meetings and attended all 2 in person; I was required to attend 4 Board meetings and attended all 4 in person. Prior to each meeting, I received relevant documents in a timely manner, conducted thorough reviews on the proposals, implemented independent considerations on the proposals and cast independent votes on all matters discussed.

2. *Attendance at meetings of special Board committees and dedicated meetings for independent Directors*

I serve as the convener of the Audit Committee and a member of the Nomination Committee of the Board.

In 2025, I was required to attend 1 meeting of the Nomination Committee and attended 1 meeting; I was required to attend 2 meetings of the Audit Committee and attended all 2 in person.

I attended all the aforesaid meetings either on-site or remotely. During the Reporting Period, I acted in a prudent and objective manner and performed my duties diligently. I carefully reviewed meeting proposals and relevant documents, and took an active part in considerations of proposals. Drawing on my professional expertise and work experience, I put forward reasonable suggestions and exercised voting rights independently and objectively. I raised no objections to any proposals reviewed at the Board meetings attended, and cast no dissenting or abstaining votes.

As the convener of the Audit Committee of the Board, I maintained regular communication with the Company's Audit Department and the accounting firm for annual audit. I kept abreast of progress in financial control and audit work, and conducted a thorough review of the annual audit plan. I am of the view that the plan is well-structured, clearly prioritized and compliant with regulatory requirements, and I hereby approve the same. The external auditor demonstrated high professional competence, diligence and impartiality in the performance of duties during the year. It conducted audit work in strict adherence to applicable rules with a high degree of independence and objectivity, and delivered satisfactory audit results. I fully recognize its performance.

(II) On-site Work and the Company's Support for the Independent Director's Duties

In 2025, I maintained regular and effective communication with the Company's management. By reviewing internal control reports including compliance and audit documents, I kept a close watch on the Company's business performance and various financial indicators. I also participated in thematic meetings to review major corporate matters, so as to support the Board in making sound decisions.

I received full support and cooperation from all personnel of the Company in the performance of my duties. All required documents were provided to me on a timely basis. Communication was smooth, enabling me to keep abreast of the Company's operations accurately and promptly. The Company furnished me with necessary working arrangements and personnel support for the performance of my duties.

(III) Other Work

In May 2025, I attended the compliance training for independent directors of companies seeking listing on the Main Board of The Stock Exchange of Hong Kong Limited organized by the Company. I kept abreast of the latest regulatory policies and further strengthened my compliance awareness and competence in performing director's duties.

(III) Key Areas of Focus for the Independent Director's Performance of Duties during the Year

(I) Disclosable Related Party Transactions/Connected Transactions

During the Reporting Period, I conducted a thorough review of the related party transactions/connected transactions entered into by the Company. I am of the view that the pricing of the related party transactions complied with the principles of fairness, impartiality and openness. No irregularities were identified, and no acts prejudicial to the interests of the Company and its Shareholders, particularly the minority Shareholders, have occurred.

(II) Financial Information in Disclosed Financial Reports and Internal Control Evaluation Reports

The Company prepared and published its periodic reports and ESG reports in strict compliance with the relevant rules of The Stock Exchange of Hong Kong Limited and the provisions of the Articles of Association. All periodic reports were considered and approved by the Board of Directors, and the Directors and senior management of the Company have issued written confirmations in respect of the contents of such reports.

In 2025, the Company further revised certain internal control systems, which have been properly implemented in daily business operations, ensuring standardized and effective management and operation of the Company.

(III) Nomination, Appointment, Removal and Remuneration of Directors and Senior Management

During the Reporting Period, I have carefully examined the qualifications and eligibility of Directors and senior management, and found no circumstances that would disqualify any person from acting as a Director or senior management under the Company Law and other applicable regulations. The procedures for the nomination, appointment and removal of Directors complied with the relevant requirements under the Company Law and the Articles of Association. I have also reviewed the remuneration for Directors and senior management. I consider that the remuneration package for the year 2025 is reasonable and well-structured, and the payment and approval procedures for remuneration are in compliance with the Articles of Association and the Company's internal management policies.

(IV) Appointment and Removal of Accounting Firm

During the Reporting Period, the Company appointed Deloitte Touche Tohmatsu to provide financial and internal control audit services. No change of the service provider for financial and internal control audit took place during the period. Upon verification, the firm holds valid professional qualifications and possesses the requisite expertise to undertake the financial and internal control audit work of the Company for 2025.

(IV) Overall Evaluation and Recommendations

In 2025, acting as an independent Director of the Company, I have performed my duties in good faith and with due diligence in compliance with applicable laws, regulations and the Company's policies, adhering to the principles of objectivity, impartiality and independence. I kept a close watch on the Company's development, timely obtained updates on the Company's production and business operations, carefully reviewed all meeting proposals, financial reports and other documents submitted by the Company, and consistently promoted the optimization of the Company's corporate governance framework.

I have signed an annual independence confirmation pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In 2026, I will continue to diligently perform my duties in strict accordance with regulatory requirements, maintain my independence, make full use of my personal professional expertise in finance, make suggestions for the sustainable and steady development of the Company, contribute to the scientific decision-making of the Board of Directors, and safeguard the legitimate interests of the Company and all Shareholders.

In accordance with relevant laws, regulations, the Listing Rules and other regulatory documents, in order to enable the Company to issue H Shares flexibly under any suitable circumstances and take advantage of capital market windows in a timely manner, it is proposed to agree at the 2025 AGM to grant a general mandate to the Board of Directors to issue H Shares, and to authorize the Board of Directors to carry out all necessary actions, matters and affairs in connection with the exercise of the general mandate to issue H Shares, the specific mandate is as follows:

(a) Subject to the conditions listed in paragraphs (b), (c) and (d) below and public float requirements under the Listing Rules, the Board shall be granted with the general mandate to separately or concurrently issue, allot or deal with H Shares (including sale and transfer of treasury shares, securities that are convertible into Shares, or options and warrants carrying rights to subscribe for any Shares or securities that are convertible into Shares, or other similar securities) during the Relevant Period of Additional Issuance (as defined below).

(b) The number of H Shares (including sale and transfer of treasury shares, securities that are convertible into Shares, or options and warrants carrying rights to subscribe for any Shares or securities that are convertible into Shares, or other similar securities) to be issued, allotted or dealt with by the Board. In particular, the securities issued shall not, based on the number of H Shares converted therefrom, exceed 20% of the total number of H Shares of the Company in issue (excluding treasury shares, if any) as of the date when this resolution is passed at the AGM.

(c) For the purposes of this resolution, "Relevant Period of Additional Issuance" means the period from the passing of this resolution at the AGM until the earliest of one of the following: (1) the conclusion of the next annual general meeting of the Company after the passing of this resolution at the AGM; or (2) the date on which the general mandate and matters such as delegation of authorities of the Board as set out in this resolution are revoked or revised by a special resolution by Shareholders at a general meeting of the Company.

(d) The Board may exercise such mandate only when relevant applicable laws, regulations, the Listing Rules or all applicable requirements of any other government or regulatory authorities are satisfied and with the approval by CSRC and/or other relevant PRC government authorities.

(e) The Board shall be authorised to determine each allotment and issuance of H Shares under the general mandate, including but not limited to:

(1) the number of the H Shares proposed to be issued;

(2) the pricing mechanism and/or issue price (including price range), which shall satisfy the requirements of the Listing Rules and other regulatory requirements;

(3) the commencement and termination dates of such issuance;

(4) use of proceeds;

(5) the making or granting of relevant proposals, agreements and share options which may involve the exercise of such power;

(6) issuance method;

(7) target of issuance; and

(8) any other contents that the specific issue proposal shall include, as stipulated by the relevant laws, regulations and other regulatory documents as well as other requirements of the relevant regulatory authorities.

(f) To authorize the Board to execute necessary documents, to complete the necessary formalities and to take other necessary actions in order to complete the allotment, issuance or deal with H Shares within the framework and principles of this resolution, provided that there is no violation of the relevant laws, administrative regulations, the regulatory requirements of the jurisdictions in which the Shares of the Company are listed and the Articles of Association, including but not limited to:

(1) to engage intermediaries related to the issuance, to consider, approve and execute, on behalf of the Company, the agreements and documents in relation to the issuance, including but not limited to the placing underwriting agreement and engagement agreement of intermediaries;

(2) to consider, approve and execute, on behalf of the Company, legal documents in relation to the issuance which shall be submitted to the relevant regulatory authorities, and to fulfill the relevant approval processes according to the requirements of the regulatory authorities and the jurisdictions in which the Shares of the Company are listed and to carry out necessary procedures including filing, registration and recording with the relevant government departments;

(3) to amend the relevant agreements and legal documents mentioned in items (1) and (2) above in accordance with the requirements of domestic and overseas regulatory authorities; and

(4) to approve and execute all necessary, appropriate, desirable or relevant acts, deeds, documents and other related matters in relation to the issuance.

(g) To authorize the Board to implement the issuance plan and deal with the matters related to an increase in the registered capital of the Company so as to reflect the Shares authorized to be issued by the Company under this resolution, and to make such amendments as it deems appropriate and necessary to the provisions related to the issuance of Shares and registered capital in the Articles of Association, and to adopt and complete any other actions and procedures that are necessary for the implementation of the issuance plan and the completion of the increase in the registered capital of the Company.

In accordance with relevant laws, regulations, the Listing Rules and other regulatory documents, in order to enable the Company to repurchase H Shares flexibly under any suitable circumstances, it is proposed to agree at the 2025 AGM to grant a general mandate to the Board of Directors to repurchase H Shares, and to send the attached explanatory statement to the Shareholders to repurchase the H Shares in issue on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the H Shares in issue (excluding treasury shares) as at the date of consideration and approval of the resolution for the grant of the Repurchase Mandate at the AGM, and to authorize the Board of Directors to carry out all necessary actions, matters and affairs in connection with the exercise of the general mandate to repurchase H Shares, the specific mandate is as follows:

(a) Subject to the paragraph (b) below, granting to the Board of the Company during the Relevant Period of the Repurchase (as defined below) to, in accordance with all applicable laws and regulations (as amended from time to time) of the PRC government authority, the CSRC, The Stock Exchange of Hong Kong Limited, or any other government or regulatory agencies, in order to safeguard the Company's value and Shareholders' interests, and on such terms as it deems fit, exercise all the power of the Company to repurchase the issued H Shares of the Company.

(b) Subject to the approval under paragraph (a) above, the total number of H Shares of the Company to be repurchased under the general mandate to repurchase H Shares during the Relevant Period of the Repurchase shall not exceed 10% of the total number of H Shares of the Company in issue (excluding treasury shares, if any) as of the date when this resolution is passed at the AGM.

(c) The aforesaid approval under paragraph (a) shall be subject to the satisfaction of the following matters:

1. the special resolution with the same terms as listed herein is passed at the general meeting of the Company; and

2. all the approvals required by regulatory authorities (if applicable) are obtained by the Company according to relevant laws and regulations of the PRC.

(d) To the extent permitted by the laws, determining the purpose of the H Shares to be repurchased (including but not limited to cancellation and/or holding such Shares in treasury according to market conditions and capital management needs of the Company during the relevant time when such H Shares are repurchased), and handling the matters necessary for realizing the relevant purposes (including but not limited to cancellation, decrease of the Company's registered capital, amending relevant provisions in the Articles of Association and related matters).

(e) Other matters in relation to the repurchase of H Shares, signing other documents, executing other documents and taking all other necessary or appropriate steps, actions, matters and affairs.

For the purposes of this resolution, "Relevant Period of the Repurchase" means the period from the passing of this resolution at the AGM until the earliest of one of the following: (1) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the AGM; or (2) the date on which the general mandate and matters such as delegation of authorities of the Board as set out in this resolution are revoked or revised by a special resolution by Shareholders at a general meeting of the Company.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase Mandate to the Board of Directors.

I. Share Capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 402,626,800 Shares with a nominal value of RMB1.00 each, including 98,584,276 issued and unlisted Class A Shares, 299,000,456 issued and listed Class B Ordinary Shares and 5,042,068 issued and unlisted Class B Ordinary Shares with a nominal value of RMB1.00 each.

As at the Latest Practicable Date, the Company had no treasury shares.

Subject to the passing of a special resolution in relation to the grant of the Repurchase Mandate at the 2025 AGM and on the basis that the issued share capital of the Company as at the date of the 2025 AGM remains unchanged, namely 299,000,456 issued and listed Class B Ordinary Shares and 5,042,068 issued and unlisted Class B Ordinary Shares, the Directors will be authorised pursuant to the Repurchase Mandate to repurchase not more than 29,900,045 H Shares in aggregate, representing 10% of the total number of H Shares in issue (excluding treasury shares, if any) as at the date of the 2025 AGM, during the term of the Repurchase Mandate.

II. Reasons for Repurchases of Shares

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general mandate from the Shareholders to enable the Company to repurchase its H Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to cause the Company to repurchase any H Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase, in such context, would be in the best interests of the Company and the Shareholders.

III. Exercise of Repurchase Mandate

Upon the passing of the special resolution set out in the notice of the 2025 AGM, the Directors will be granted the Repurchase Mandate which takes effect during the Relevant Period (as defined in the notice of the 2025 AGM). In addition, the Repurchase Mandate is subject to obtaining approval from the relevant regulatory authorities in China in accordance with the laws, regulations and rules of the PRC, and shall be in accordance with all requirements set out in the applicable laws and regulations thereof.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the 2025 AGM, the Company will be allowed to repurchase a maximum of 29,900,045 H Shares which represent 10% of the total number of the issued Shares (excluding treasury shares, if any) during the period ending on the earlier of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the date on which the authority set out in the Repurchase Mandate is revoked or varied by a special resolution of the Shareholders at a general meeting of the Company.

IV. Funding of Repurchases

In repurchasing its H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the PRC laws and/or the applicable laws and regulations, as the case may be. For the avoidance of doubt, the proceeds from the Global Offering will not be used to repurchase any H Shares under the Repurchase Mandate.

In accordance with the applicable laws and regulations and subject to the approval of relevant authorities, as the case may be, the Company is entitled by its Articles of Association to repurchase H Shares. The Company shall not repurchase its H Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

V. Impact of Repurchase

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the audited accounts contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

The Company will cancel any repurchased H Shares and/or hold the repurchased H Shares as treasury shares based on the circumstances at the time of the repurchase (such as market conditions and capital management needs).

VI. Status of Repurchased H Shares

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall be held as treasury shares or cancelled. The Company may cancel any H Shares it repurchased and/or hold them as treasury shares subject to market conditions and its capital management needs at the relevant time of the repurchases as well as applicable laws and regulations. Should the H Shares repurchased by the Company be cancelled, all the relevant share certificates shall be cancelled and destroyed, and the Company will ensure that the documents of title of the repurchased H Shares are cancelled and destroyed within the time limit prescribed by the laws and regulations applicable to the Company following settlement of any such repurchase. Should the H Shares repurchased by the Company be held as treasury shares, the listing of all H Shares which are held as treasury shares shall be retained, and the Company will ensure that the treasury shares are appropriately identified, segregated and retained in accordance with applicable laws and regulations.

VII. General Information

Each of the Directors or, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently does not intend to sell any H Shares to the Company following the approval by the Shareholders of granting the Repurchase Mandate.

The Directors will exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in compliance with the Listing Rules and applicable laws and regulations.

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

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

The Company may cancel such H Shares repurchased or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. For any treasury shares (if applicable) deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at the general meeting of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

VIII. Takeovers Code Implications

If, as a result of any repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase in proportionate interest will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate his/her/its/their control of the Company and thereby becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Lin Zhe, a WVR Beneficiary, (a) directly held 98,584,276 Class A Shares and would control a total of 41,251,282 Class B Ordinary Shares through Woyou ESOP, Woyou Partnership and Ningbo Woyou (as their general partners), representing a total of (i) 79.63% of the voting rights in our issued share capital in the 2025 AGM (except for resolutions with respect to the Reserved Matters and the Special Matters) with each Class A Share entitling the holder to exercise ten votes and each Class B Ordinary Share entitling the holder to exercise one vote, and (ii) 34.73% of the voting rights in our issued share capital in the 2025 AGM for resolutions with respect to the Reserved Matters and the Special Matters.

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

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

IX. Repurchases of Shares Made by the Company

Since the Listing Date up to the Latest Practicable Date, the Company had not repurchased any of its Shares.

X. Share Prices

As the Company was only listed on the listing date, being April 29, 2026, the Company does not have recorded prices at which the H Shares were traded on the Stock Exchange for each of the previous 12 months. In lieu of such, the highest and lowest prices at which the H Shares were traded on the Stock Exchange during each of the previous two months preceding up to and including the Latest Practicable Date were as follows:

2026	**Highest**	**Lowest**
	HK$	***HK$***
April (since the listing date)	99.80	80.00
May	84.50	66.05
June (up to the Latest Practicable Date)	78.00	72.00

Shanghai Sunmi Technology Co., Ltd.
上海商米科技集團股份有限公司

(A joint stock company controlled through weighted voting rights and incorporated in the People's Republic of China with limited liability)

(Stock Code: 6810)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**2025 AGM**") of Shanghai Sunmi Technology Co., Ltd. (the "**Company**") will be held at the Studio, 6th Floor, Building 7, Chuangzhi Tiandi, No. 388 Songhu Road, Shanghai, the PRC on Tuesday, June 30, 2026 at 2:00 p.m., for the purpose of considering and, if thought fit, passing the following resolutions. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated June 8, 2026 containing details of the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 Environmental, Social and Governance Report

2. To consider and approve the 2025 Annual Work Report of the Board

3. To consider and approve the 2025 Annual Work Report of Independent Non-executive Directors

4. To consider and approve the Remuneration Plan of Directors and Senior Management for 2026

5. To consider and approve the Re-appointment of Auditor for 2026

SPECIAL RESOLUTIONS

6. To consider and, if thought fit, pass the following general mandate to issue H Shares as a special resolution:

   Specific contents of the mandate include but not limited to:

   (a) Subject to the conditions listed in paragraphs (b), (c) and (d) below and public float requirements under the Listing Rules, the Board shall be granted with the general mandate to separately or concurrently issue, allot or deal with H Shares (including sale and transfer of treasury shares, securities that are convertible into Shares, or options and warrants carrying rights to subscribe for any Shares or securities that are convertible into Shares, or other similar securities) during the Relevant Period of Additional Issuance (as defined below).

(b) The number of H Shares (including sale and transfer of treasury shares, securities that are convertible into Shares, or options and warrants carrying rights to subscribe for any Shares or securities that are convertible into Shares, or other similar securities) to be issued, allotted or dealt with by the Board. In particular, the securities issued shall not, based on the number of H Shares converted therefrom, exceed 20% of the total number of H Shares of the Company in issue (excluding treasury shares, if any) as of the date when this resolution is passed at the AGM.

(c) For the purposes of this resolution, "Relevant Period of Additional Issuance" means the period from the passing of this resolution at the AGM until the earliest of one of the following: (1) the conclusion of the next annual general meeting of the Company after the passing of this resolution at the AGM; or (2) the date on which the general mandate and matters such as delegation of authorities of the Board as set out in this resolution are revoked or revised by a special resolution by Shareholders at a general meeting of the Company.

(d) The Board may exercise such mandate only when relevant applicable laws, regulations, the Listing Rules or all applicable requirements of any other government or regulatory authorities are satisfied and with the approval by CSRC and/or other relevant PRC government authorities.

(e) The Board shall be authorised to determine each allotment and issuance of H Shares under the general mandate, including but not limited to:

(1) the number of the H Shares proposed to be issued;

(2) the pricing mechanism and/or issue price (including price range), which shall satisfy the requirements of the Listing Rules and other regulatory requirements;

(3) the commencement and termination dates of such issuance;

(4) use of proceeds;

(5) the making or granting of relevant proposals, agreements and share options which may involve the exercise of such power;

(6) issuance method;

(7) target of issuance; and

(8) any other contents that the specific issue proposal shall include, as stipulated by the relevant laws, regulations and other regulatory documents as well as other requirements of the relevant regulatory authorities.

(f) To authorize the Board to execute necessary documents, to complete the necessary formalities and to take other necessary actions in order to complete the allotment, issuance or deal with H Shares within the framework and principles of this resolution, provided that there is no violation of the relevant laws, administrative regulations, the regulatory requirements of the jurisdictions in which the Shares of the Company are listed and the Articles of Association, including but not limited to:

(1) to engage intermediaries related to the issuance, to consider, approve and execute, on behalf of the Company, the agreements and documents in relation to the issuance, including but not limited to the placing underwriting agreement and engagement agreement of intermediaries;

(2) to consider, approve and execute, on behalf of the Company, legal documents in relation to the issuance which shall be submitted to the relevant regulatory authorities, and to fulfill the relevant approval processes according to the requirements of the regulatory authorities and the jurisdictions in which the Shares of the Company are listed and to carry out necessary procedures including filing, registration and recording with the relevant government departments;

(3) to amend the relevant agreements and legal documents mentioned in items (1) and (2) above in accordance with the requirements of domestic and overseas regulatory authorities; and

(4) to approve and execute all necessary, appropriate, desirable or relevant acts, deeds, documents and other related matters in relation to the issuance.

(g) To authorize the Board to implement the issuance plan and deal with the matters related to an increase in the registered capital of the Company so as to reflect the H Shares authorized to be issued by the Company under this resolution, and to make such amendments as it deems appropriate and necessary to the provisions related to the issuance of Shares and registered capital in the Articles of Association, and to adopt and complete any other actions and procedures that are necessary for the implementation of the issuance plan and the completion of the increase in the registered capital of the Company.

7. To consider and, if thought fit, pass the following general mandate to repurchase H Shares as a special resolution:

Specific contents of the mandate include but not limited to:

(a) Subject to the paragraph (b) below, granting to the Board of the Company during the Relevant Period of the Repurchase (as defined below) to, in accordance with all applicable laws and regulations (as amended from time to time) of the PRC government authority, the CSRC, the Stock Exchange, or any other government or regulatory agencies, in order to safeguard the Company's value and Shareholders' interests, and on such terms as it deems fit, exercise all the power of the Company to repurchase the issued H Shares of the Company.

(b) Subject to the approval under paragraph (a) above, the total number of H Shares of the Company to be repurchased under the Repurchase Mandate during the Relevant Period of the Repurchase shall not exceed 10% of the total number of H Shares of the Company in issue (excluding treasury shares, if any) as of the date when this resolution is passed at the annual general meeting.

(c) The aforesaid approval under paragraph (a) shall be subject to the satisfaction of the following matters:

(1) the special resolution with the same terms as listed herein is passed at the general meeting of the Company; and

(2) all the approvals required by regulatory authorities (if applicable) are obtained by the Company according to relevant laws and regulations of the PRC.

(d) To the extent permitted by the laws, determining the purpose of the H Shares to be repurchased (including but not limited to cancellation and/or holding such Shares in treasury according to market conditions and capital management needs of the Company during the relevant time when such H Shares are repurchased), and handling the matters necessary for realizing the relevant purposes (including but not limited to cancellation, decrease of the Company's registered capital, amending relevant provisions in the Articles of Association and related matters).

(e) Other matters in relation to the repurchase of H Shares, signing other documents, executing other documents and taking all other necessary or appropriate steps, actions, matters and affairs.

For the purposes of this resolution, "Relevant Period of the Repurchase" means the period from the passing of this resolution at the AGM until the earliest of one of the following: (1) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the AGM; or (2) the date on which the general mandate and matters such as delegation of authorities of the Board as set out in this resolution are revoked or revised by a special resolution by Shareholders at a general meeting of the Company.

Shanghai Sunmi Technology Co., Ltd.
Mr. Lin Zhe
Executive Director, Chairman of the Board and General Manager

Shanghai, China, June 8, 2026

As at the date of this notice, the Board of the Company comprises: (i) Mr. Lin Zhe, Mr. Chen Xiaojing, Mr. Zhang Jinpu and Mr. Chen Guihong as executive Directors; (ii) Mr. Wang Huan and Ms. Zhang Yi as non-executive Directors; and (iii) Mr. Li Shihong, Ms. Wang Xia and Mr. Poon Wing Shing, Anthony as independent non-executive Directors.

Notes:

1. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll.

2. For the purpose of determining the Shareholders who are entitled to attend the 2025 AGM, the register of members of the Company will be closed from Thursday, June 25, 2026 to Tuesday, June 30, 2026 (both days inclusive), during which period no transfer of Shares will be registered. All Shareholders whose names appear on the Company's register of members on Thursday, June 25, 2026, are entitled to attend the 2025 AGM and vote on all resolutions to be proposed thereat. Shareholders who wish to attend the 2025 AGM must lodge all share transfer documents accompanied by the relevant share certificates with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, on or before 4:30 p.m. on Wednesday, June 24, 2026.

3. Any Shareholder entitled to attend and vote at the 2025 AGM may appoint one or more proxies to attend and vote in his/her/its stead. The proxy needs not be a Shareholder. If more than one proxy is appointed, the appointment must specify the number and class of Shares in respect of which each proxy is so appointed.

4. A form of proxy for use at the 2025 AGM is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (https://www.sunmi.com). If you are not able to attend and vote at the 2025 AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending and voting at the 2025 AGM or at any adjournment thereof should you so wish.

5. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her/its attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorized attorney(s). If that form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.

6. To be valid, the proxy appointment forms and the notarized power of attorney or other authorization documents must be delivered to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 24 hours before the time appointed for the 2025 AGM or any adjourned meeting (i.e. before 2:00 p.m. on Monday, June 29, 2026). Completion and return of the form of proxy by a Shareholder will not preclude such Shareholder from attending and voting in person at the 2025 AGM or any adjournment thereof should they so wish, and in such event, the form of proxy shall be deemed to have been revoked.

7. Shareholders or their proxies must present proof of their identities upon attending the 2025 AGM.

8. The 2025 AGM is expected to take less than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travel and accommodation expenses.