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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in **Unisound AI Technology Co., Ltd.**, you should at once hand this circular to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**UNISOUND AI TECHNOLOGY CO., LTD.**

**雲知聲智能科技股份有限公司**

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

**(Stock Code: 9678)**

**(1) PROPOSED ADOPTION OF THE RESTRICTED H SHARE  
INCENTIVE SCHEME;  
(2) PROPOSED MANDATE TO THE BOARD AND/OR THE  
COMMITTEE TO HANDLE MATTERS PERTAINING  
TO THE RESTRICTED H SHARE INCENTIVE SCHEME;  
AND  
NOTICE OF THE 2026 SECOND EXTRAORDINARY  
GENERAL MEETING**

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A letter from the Board is set out on pages 8 to 27 of this circular.

The EGM of Unisound AI Technology Co., Ltd. will be held by way of on-site meeting at the conference room of Unisound AI Technology Co., Ltd. (Building N6, BBMG Intelligent Manufacturing Workshop, No. 27 Jiancaicheng Middle Road, Haidian District, Beijing, PRC) on Monday, July 13, 2026 at 10:00 a.m. The notice of the EGM is set out on pages 58 to 61 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM (i.e. before Sunday, July 12, 2026 at 10:00 a.m.) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

June 22, 2026

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## DEFINITIONS

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

|                                   |                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Adoption Date”                   | the date on which the Scheme is approved and adopted by the Shareholders at the EGM                                                                                                                                                                                                                                     |
| “Articles of Association”         | the articles of association of the Company, as amended, supplemented or otherwise modified from time to time                                                                                                                                                                                                            |
| “Board” or “Board of Directors”   | the board of Directors of the Company                                                                                                                                                                                                                                                                                   |
| “business day”                    | a day on which the Hong Kong Stock Exchange is open for the business of dealing in securities and on which banks in Hong Kong are generally open for business (excluding Saturdays, Sundays and public holidays in Hong Kong)                                                                                           |
| “Company”                         | Unisound AI Technology Co., Ltd. (雲知聲智能科技股份有限公司), a company initially established in the PRC with limited liability on June 29, 2012, and converted into a joint stock company with limited liability on June 24, 2019, and the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 9678) |
| “Connected Entity”                | (i) a holding company of the Company; (ii) a subsidiary of a holding company of the Company (other than a member of the Group); or (iii) an associate of the Company                                                                                                                                                    |
| “Connected Entity Participant(s)” | any person who is an employee (whether full-time or part-time), director or senior officer of a Connected Entity                                                                                                                                                                                                        |
| “connected person(s)”             | has the meaning ascribed thereto under the Listing Rules                                                                                                                                                                                                                                                                |
| “control”                         | has the meaning ascribed thereto under the Codes on Takeovers and Mergers and Share Buybacks of Hong Kong, as amended from time to time                                                                                                                                                                                 |
| “Director(s)”                     | the director(s) of the Company                                                                                                                                                                                                                                                                                          |

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## DEFINITIONS

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|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “EGM”                     | the second extraordinary general meeting of 2026 of the Company to be held by way of on-site meeting at the conference room of Unisound AI Technology Co., Ltd. (Building N6, BBMG Intelligent Manufacturing Workshop, No. 27 Jiancaicheng Middle Road, Haidian District, Beijing, PRC) on Monday, July 13, 2026 at 10:00 a.m. to consider and, if thought fit, approve (1) the proposed adoption of the Restricted H Share Incentive Scheme and (2) the proposed mandate to the Board and/or the Committee to handle matters pertaining to the Scheme |
| “Eligible Participant(s)” | Employee Participants, Connected Entity Participants and Service Provider Participants who are determined by the Board and/ or its authorized person(s) in its/their absolute discretion to be eligible to participate in the Scheme in accordance with the Scheme Rules, but excluding any Excluded Participant                                                                                                                                                                                                                                       |
| “Employee Participant(s)” | any Director (including executive or non-executive Directors, but excluding independent non-executive Directors), senior management officer and existing employee of the Company or any of its subsidiaries (including any person who is granted Restricted H Shares under the Scheme as an incentive to enter into an employment contract with these companies), who, in each case, is considered by the Board of Directors in its sole discretion to have contributed or will contribute to the Group                                                |
| “Excluded Participant(s)” | any person who is prohibited by the laws or regulations of his/her place of residence from being granted and/or vesting and transferring Restricted H Shares under the Scheme Rules, or whom the Board deems necessary or appropriate to exclude to ensure compliance with the applicable laws or regulations in such jurisdictions                                                                                                                                                                                                                    |
| “Group”                   | the Company and its subsidiaries                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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## DEFINITIONS

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| “H Share(s)”               | the overseas listed foreign ordinary share(s) in the ordinary share capital of our Company with a nominal value of RMB1.00 each, which is/are listed on the Stock Exchange and is/are traded in HK dollars       |
| “Hong Kong”                | the Hong Kong Special Administrative Region of the PRC                                                                                                                                                           |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited                                                                                                                                                                          |
| “Latest Practicable Date”  | June 22, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein                                                     |
| “Listing Committee”        | the Listing Committee of the Stock Exchange                                                                                                                                                                      |
| “Listing Rules”            | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as may be amended from time to time)                                                                                   |
| “Notice of EGM”            | the notice convening the EGM as set out on pages 58 to 61 of this circular                                                                                                                                       |
| “PRC” or “China”           | the People’s Republic of China, for the purpose of this circular, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan                                      |
| “Purchase Price”           | the consideration (if any) payable by a Selected Participant to the Company for the acceptance of the Restricted H Shares as determined by the Board in its sole discretion, which may be zero or another amount |
| “Relevant Schemes”         | the Scheme together with any other share schemes involving the issue of new Shares adopted/to be adopted by the Company from time to time                                                                        |
| “Remuneration Committee”   | the remuneration committee of the Board of Directors                                                                                                                                                             |

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## DEFINITIONS

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| “Restricted H Shares”                                 | the number of H Shares granted to a Selected Participant under the Scheme                                                                                                                                                                                                                                                                                                     |
| “Restricted H Share Incentive Scheme” or “the Scheme” | the Restricted H Share Incentive Scheme proposed to be adopted by the Company in accordance with the rules of the Scheme (as may be amended from time to time)                                                                                                                                                                                                                |
| “Returned Shares”                                     | such Restricted H Shares that have not been vested and/ or have lapsed and the relevant income thereon in accordance with the terms of the Scheme Rules or such Restricted H Shares that are deemed to be Returned Shares in accordance with the terms of the Scheme Rules and the Trust Deed                                                                                 |
| “RMB”                                                 | Renminbi, the lawful currency of the PRC                                                                                                                                                                                                                                                                                                                                      |
| “Scheme Mandate Limit”                                | the maximum total number of H Shares underlying all Restricted H Shares that may be granted under the Scheme (excluding Restricted H Shares that have lapsed) without further approval from the Shareholders at a shareholders’ meeting, which is initially 10% of the total number of issued H Shares of the Company as at the Adoption Date (excluding any treasury shares) |
| “Scheme Rules”                                        | the “Rules of the Restricted H Share Incentive Scheme of Unisound AI Technology Co., Ltd.”, which sets out the detailed terms and conditions of the Scheme (as amended from time to time)                                                                                                                                                                                     |
| “Selected Participant(s)”                             | an Eligible Participant selected by the Board of Directors to participate in the Scheme in accordance with the Scheme Rules (or his/her lawful personal representative(s) or legal successor(s), as the case may be)                                                                                                                                                          |

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## DEFINITIONS

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| “Service Provider Participant(s)” | any service provider engaged by the Group who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, and who meets the criteria set out in the Scheme Rules, but excludes placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity |
| “Service Provider Sublimit”       | within the Scheme Mandate Limit, the maximum total number of H Shares underlying all Restricted H Shares that may be granted under the Scheme to Service Provider Participants (excluding Restricted H Shares that have been utilised), which is initially 1% of the total number of issued H Shares of the Company as at the Adoption Date (excluding any treasury shares)                                                                                                                                                                 |
| “Share(s)”                        | the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising the domestic unlisted Shares, unlisted foreign Shares and the H Shares                                                                                                                                                                                                                                                                                                                                                                 |
| “Shareholder(s)”                  | holder(s) of the Shares of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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## DEFINITIONS

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|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Shares Pool” | <p>a pool comprising:</p> <ol style="list-style-type: none"><li>1. H Shares subscribed for by the Trustee and allotted or issued to it under the Scheme Rules or otherwise contributed to the Trust Fund;</li><li>2. H Shares irrevocably donated or transferred to the Trustee by any person recommended by the Company, to be held by the Trustee on trust in accordance with the powers and provisions under the Trust Deed;</li><li>3. H Shares allotted or issued to the Trustee as holder of the Shares forming part of the Trust Fund, whether by way of scrip dividend or otherwise; and</li><li>4. the Returned Shares</li></ol> |
| “subsidiary”  | has the meaning ascribed thereto under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| “Trust”       | the trust constituted or to be constituted by the Trust Deed for the purpose of the Restricted H Share Incentive Scheme                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| “Trust Deed”  | the trust deed to be entered into between the Company and the Trustee in respect of the Restricted H Share Incentive Scheme (as restated, supplemented and amended from time to time)                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| “Trustee”     | the trustee (being independent of and not connected with the Company) appointed or to be appointed by the Company for the administration of the Restricted H Share Incentive Scheme, or any additional or replacement trustee                                                                                                                                                                                                                                                                                                                                                                                                             |
| “%”           | per cent                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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## DEFINITIONS

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- “2016 Employee Incentive Scheme” the share incentive scheme of the Company adopted by a resolution of our Shareholders on June 5, 2020 as an amendment, restatement and consolidation of the previous employee share incentive scheme adopted by the Company since 2016, a summary of principal terms of which is set out in “Statutory and General Information — D. Employee Incentive Schemes — 1. 2016 Employee Incentive Scheme” in Appendix VI to the prospectus of the Company dated June 20, 2025
- “2023 Employee Incentive Scheme” the share incentive scheme of the Company as adopted on April 12, 2023, a summary of principal terms of which is set out in “Statutory and General Information — D. Employee Incentive Schemes — 2. 2023 Employee Incentive Scheme” in Appendix VI to the prospectus of the Company dated June 20, 2025

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LETTER FROM THE BOARD

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**UNISOUND AI TECHNOLOGY CO., LTD.**

**雲知聲智能科技股份有限公司**

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

**(Stock Code: 9678)**

*Executive Directors:*

Dr. Liang Jia'en  
Dr. Huang Wei  
Dr. Kang Heng  
Dr. Li Xiaohan  
Dr. Liu Shengping

*Registered Office:*

No. 101  
1/F, Building One  
Xisanqi Jiancaicheng  
Haidian District, Beijing  
PRC

*Non-executive Director:*

Mr. Li Zhichao

*Headquarter and Principal Place of  
Business in the PRC:*

101-124, 1/F, Building N6  
BBMG Intelligent Manufacturing Workshop  
No. 27 Xisanqi Jiancaicheng Middle Road  
Haidian District, Beijing  
PRC

*Independent non-executive Directors:*

Mr. Hu Jianjun  
Dr. Fan Jian  
Dr. Jin Huihua  
Dr. Zhang Kun

*Principal Place of Business in Hong Kong:*

Room 1915, 19/F  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

June 22, 2026

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED ADOPTION OF THE RESTRICTED H SHARE  
INCENTIVE SCHEME  
(2) PROPOSED MANDATE TO THE BOARD AND/OR THE  
COMMITTEE TO HANDLE MATTERS PERTAINING  
TO THE RESTRICTED H SHARE INCENTIVE SCHEME  
AND  
NOTICE OF THE 2026 SECOND EXTRAORDINARY  
GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

Reference is made to the announcement of the Company dated April 27, 2026 in relation to (i) the proposed adoption of the Restricted H Share Incentive Scheme; and (ii) the proposed authorization of the Board and/or the Committee to handle matters pertaining to the Restricted H Share Incentive Scheme. The purpose of this circular is to provide you with the notice of the EGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the EGM.

At the EGM, special resolutions will be proposed to consider and (if appropriate) approve:

- (1) the adoption of the Restricted H Share Incentive Scheme; and
- (2) the mandate to the Board and/or the Committee to handle matters pertaining to the Restricted H Share Incentive Scheme.

Apart from the Restricted H Share Incentive Scheme, as of the Latest Practicable Date, the Company has adopted the 2016 Employee Incentive Scheme and the 2023 Employee Incentive Scheme to recognise the contributions of our key employees, incentivize our management team, retail talent and promote our long-term sustainable development. Neither the 2016 Employee Incentive Scheme nor the 2023 Employee Incentive Scheme is subject to the provisions of Chapter 17 of the Listing Rules as neither of them involves any grant of share options or awards by the Company after the Listing.

### 2. PROPOSED ADOPTION OF THE RESTRICTED H SHARE INCENTIVE SCHEME

The Board has resolved at the Board meeting held on April 27, 2026 to propose the adoption of the Restricted H Share Incentive Scheme. The Restricted H Share Incentive Scheme is designed to establish and improve the Company's long-term equity incentive mechanism, encourage Eligible Participants to make further contributions to the Company, and strive to enhance the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

Pursuant to Chapter 17 of the Listing Rules, the Restricted H Share Incentive Scheme will constitute a share scheme involving the issue of new H shares by the Company, and the adoption of the Restricted H Share Incentive Scheme is subject to the approval from the Shareholders. The Company will convene the EGM for the purposes of, among other things, seeking the approval from the Shareholders for the adoption of the Restricted H Share Incentive Scheme.

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## LETTER FROM THE BOARD

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The Restricted H Share Incentive Scheme will take effect upon the satisfaction of the following conditions:

- (i) the passing of special resolutions by the Shareholders at the EGM to approve the proposed adoption of the Restricted H Share Incentive Scheme; and
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the H Shares which may be issued in respect of the awards granted under the Restricted H Share Incentive Scheme.

The principal terms of the Restricted H Share Incentive Scheme are set out below:

### **(1) Purpose and Objective of the Scheme**

The main purpose and objective of the Scheme is to establish and improve the Company's long-term equity incentive mechanism, encourage Eligible Participants to make further contributions to the Company, and strive to enhance the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

The Board believes that the Scheme can strengthen the commitment and sense of belonging of the core team and key service providers to the long-term development of the Group, thereby enhancing the overall competitiveness of the Group.

### **(2) Source of Restricted H Shares**

The Restricted H Shares to be granted under the Scheme shall be ordinary H Shares of the Company, including:

- 1. new H Shares to be allotted and issued by the Company in accordance with the Scheme and Shareholders' authorization;
- 2. H Shares repurchased by the Company and recorded as treasury shares (if any); and/or
- 3. existing H Shares acquired through secondary market transactions as directed by the Board of Directors.

As of the date of this circular, the Company did not have any treasury shares, nor did it make any specific arrangements for using treasury shares as Restricted H Shares. If the Company intends to use treasury shares as Restricted H Shares in the future, the Company and/or the Board of Directors will buy back Shares under the buy-back mandate granted by the Shareholders at a shareholders' meeting pursuant to the Listing Rules and other applicable regulations, and will record the underlying shares as treasury shares before using them for the Scheme.

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## LETTER FROM THE BOARD

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### (3) Validity Period of the Scheme

Unless terminated earlier by the Board of Directors in accordance with the terms of the Scheme, the Scheme shall be effective from the date of its adoption by the Shareholders at a shareholders' meeting (the "**Adoption Date**") and shall have a validity period of ten (10) years.

After the termination of the Scheme:

1. no new grant shall be made under the Scheme; but
2. the unvested Restricted H Shares granted under the Scheme shall still be dealt with in accordance with the terms agreed upon at the time of grant and the terms of the Scheme until all relevant rights are vested, lapsed, cancelled, or otherwise fully concluded.

### (4) Administration of the Scheme

The Scheme shall be administered and implemented by the Board of Directors and/or the Trustee (if appointed by the Company) in accordance with the Scheme Rules and the Trust Deed. The decisions of the Board on any matter arising under the Scheme (including but not limited to the interpretation of the provisions of the Scheme) shall be final and binding.

Subject to compliance with the Listing Rules and other applicable laws and regulations, the Board may, by resolution, delegate all or part of its rights and responsibilities under the Scheme to a committee of the Board or one or more senior management officers of the Company to act as the administrator of the Scheme to enhance execution efficiency. Subject to the approval of the Scheme at the shareholders' meeting, the Board has resolved to delegate all or part of its rights and responsibilities under the Scheme to Dr. Huang Wei, an executive Director and the chief executive officer of the Company, to manage the Restricted H Share Incentive Scheme on behalf of the Board with full authority.

The Trustee shall hold and maintain the Shares Pool during the term of the Trust. When a Selected Participant satisfies all the vesting conditions specified by the Board or the scheme administrator at the time of the grant of Restricted H Shares and becomes entitled to receive the Restricted H Shares, the Trustee will transfer the relevant vested Shares from the Shares Pool to the Selected Participant. Any reference to new H Shares shall include treasury shares listed on the Stock Exchange, and any reference to the issuance of H Shares shall include the transfer of treasury shares listed on the Stock Exchange.

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## LETTER FROM THE BOARD

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The Trustee shall not exercise the voting rights in respect of any H Shares (if any) held under the Trust. In particular, a Trustee directly or indirectly holding unvested H Shares shall, unless otherwise required by applicable laws or regulations to act on instructions from the beneficial owners, abstain from exercising any voting rights in respect of any shares held directly or indirectly under the Trust or as a nominee on matters requiring Shareholder consent in accordance with the Listing Rules.

### **(5) Eligible Participants**

#### ***1. Eligible Participants***

Under the Scheme, the Board and/or its authorized persons may, at their absolute discretion, select the following persons as Eligible Participants:

##### *(i) Employee Participants:*

any Director (including executive or non-executive Directors, but excluding independent non-executive Directors), senior management officer and existing employee of the Company or any of its subsidiaries (including any person who is granted Restricted H Shares under the Scheme as an incentive to enter into an employment contract with these companies), who, in each case, is considered by the Board in its sole discretion to have contributed or will contribute to the Group.

##### *(ii) Service Provider Participants:*

service providers engaged by the Group who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business that are conducive to the Group's long-term growth (such as market expansion, technology research and development, professional consultancy, or other services supporting the Group's long-term business development). For the avoidance of doubt, Service Provider Participants exclude placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity.

##### *(iii) Connected Entity Participants:*

any person who is an employee (whether full-time or part-time), director or senior officer of a Connected Entity.

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## LETTER FROM THE BOARD

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Provided that if any of the above persons is an “Excluded Participant” (i.e., a person who is prohibited by local laws or regulations of his/her place of residence from being granted, holding, or transferring Restricted H Shares under the Scheme, or whom the Board of Directors deems necessary or appropriate to exclude to ensure compliance with local laws and regulations), he/she shall not be eligible to become a participant in the Scheme.

### **(6) Scheme Mandate Limit and Service Provider Sublimit**

#### ***1. Scheme Mandate Limit***

Unless further approved by the Shareholders at a shareholders’ meeting, the total number of Restricted H Shares that may be granted under the Scheme (excluding Restricted H Shares that have lapsed) shall not in aggregate exceed 10% (the “**Scheme Mandate Limit**”) of the total issued H Shares of the Company as at the Adoption Date (excluding any treasury shares).

Restricted H Shares that have lapsed in accordance with the terms of the Scheme shall not be counted for the purpose of calculating the Scheme Mandate Limit. However, cancelled Restricted H Shares shall be regarded as utilised and counted for calculating the relevant limit.

#### ***2. Service Provider Sublimit***

Within the Scheme Mandate Limit, the total number of H Shares underlying all Restricted H Shares granted to Service Provider Participants (excluding Restricted H Shares that have lapsed) shall not exceed 1% (the “**Service Provider Sublimit**”) of the total issued H Shares of the Company as at the Adoption Date (excluding any treasury shares). The sublimit is equivalent to the maximum permissible ratio for service providers under Chapter 17 of the Listing Rules.

After considering the following factors, the Board of Directors (including the independent non-executive Directors) deems the Service Provider Sublimit appropriate and reasonable: (i) the potential dilutive effect of granting Restricted H Shares to service providers; (ii) the importance of balancing the effective achievement of the H Share incentive scheme’s objectives with the protection of the Shareholders from the dilutive effect of granting a large number of Shares to service providers; (iii) the rationale and eligibility criteria for including service providers as Eligible Participants in the Scheme, especially considering the importance of their participation and contribution to the long-term and sustainable development of the Group; (iv) the ability and flexibility to provide equity incentives (rather than solely using cash or other financial resources) to motivate and reward

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## LETTER FROM THE BOARD

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the participation and contributions of persons who are not employees or senior officers of the Group; and (v) the Company's discretion to determine the extent of usage of the Service Provider Sublimit, and the flexibility to allocate the portion under this limit to other Eligible Participants based on the future business and needs of the Group.

### **3. *Refreshment Mechanism***

The Company may seek approval by its Shareholders at a shareholders' meeting to refresh the Scheme Mandate Limit once every three years, starting from the later of the following two dates:

- (i) the date on which the Shareholders last approved the refreshment of the Scheme Mandate Limit; and
- (ii) the Adoption Date of the Scheme.

The Scheme Mandate Limit after each refreshment shall not exceed 10% of the total number of issued H Shares of the Company at the time of refreshment (excluding any treasury shares). If an additional grant to a single specific participant would exceed the applicable individual limit, separate approval from independent Shareholders may be sought at a shareholders' meeting without waiting for the three-year refreshment cycle.

## **(7) Individual Grant Limit and Additional Requirements for Connected Persons/Service Providers**

### **1. *General Individual Limit***

Within any consecutive 12-month period, the total number of Shares (including issued and issuable Shares, but excluding lapsed Restricted H Shares) granted to the same participant through the Scheme and any other share schemes of the Company shall not exceed 1% of the total number of issued H Shares of the Company at any time (excluding any treasury shares).

If a proposed further grant would cause the aforementioned 1% limit to be exceeded, such grant shall be conditional upon the approval by the Shareholders by an ordinary resolution at a shareholders' meeting in accordance with the provisions of Chapter 17 of the Listing Rules, and the proposed participant and his/her associates must abstain from voting on the relevant resolution.

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## LETTER FROM THE BOARD

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### **2. *Directors, Senior Management and Substantial Shareholders, etc.***

- Any grant of Restricted H Shares to any Director, chief executive or substantial shareholder of the Company, or any of their respective associates, shall be subject to the approval of the independent non-executive Directors.
- If a grant of Restricted H Shares to a participant who is a Director (other than the Chairman), the chief executive of the Company, or any of their associates would result in the total number of shares underlying all Restricted H Shares granted to such person within any consecutive 12-month period representing in aggregate over 0.1% of the total issued shares of the relevant class of the Company (excluding treasury shares), such further grant shall be subject to the separate requirements under Chapter 17 of the Listing Rules, including approval by independent Shareholders and the issuance of a circular (containing the opinions of the independent non-executive Directors and their voting recommendations).
- If a grant of Restricted H Shares to a participant who is a substantial shareholder or any of their associates triggers the above-mentioned 0.1% threshold, the same requirements for independent Shareholders' approval and circular disclosure shall also apply.

### **3. *Connected Entity Participants or Service Provider Participants***

If a grant of Restricted H Shares to any Connected Entity Participant or Service Provider Participant would result in the total number of shares underlying all Restricted H Shares granted to such Connected Entity Participant or Service Provider Participant within any 12-month period exceeding 0.1% of the total number of issued shares of the relevant class of the Company (excluding treasury shares), such further grant shall be subject to approval by the Shareholders at a shareholders' meeting in accordance with the provisions of Chapter 17 of the Listing Rules, and the relevant Selected Participant and their close associates (or their associates, if they are connected persons of the Company) must abstain from voting on the relevant resolution.

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## LETTER FROM THE BOARD

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### **(8) Grant, Vesting and Vesting Period**

#### ***1. Grant Arrangement***

The Board may, from time to time, at its absolute discretion, select any Eligible Participant as a Selected Participant and grant Restricted H Shares to him/her on the terms and conditions it deems appropriate (including but not limited to vesting arrangements, performance targets, and other conditions precedent). The grant shall be set out in a grant document signed by the Company and the relevant Selected Participant.

If the relevant Eligible Participant fails to sign and return the grant document and pay the purchase price (if applicable) within the period specified in the grant document, the relevant grant shall be deemed not to have been made, and that person shall have no rights or claims in respect of the relevant Restricted H Shares.

#### ***2. Vesting Period and Vesting Conditions***

- The vesting period of the Restricted H Shares shall not be less than twelve (12) months from the date of grant. Provided that, without breaching Chapter 17 of the Listing Rules and other applicable laws and regulations, the Board may, at its discretion, shorten the nominal vesting period of the relevant Restricted H Shares to less than twelve (12) months for individual grants to Employee Participants in any of the following circumstances: (i) granting Restricted H Shares to new employees joining the Group to compensate for the interests they forfeited from their previous employer upon joining the Group; (ii) for Restricted H Shares where the grant timing is delayed compared to the original plan or granted in tranches within a year due to regulations, administrative procedures, or other compliance reasons (including non-routine grants or grants delayed for administrative/compliance reasons), in which case the vesting period may be shortened accordingly to reflect the originally intended grant or vesting schedule; (iii) granting Restricted H Shares under an arrangement where vesting is subject only to performance conditions (rather than a time-based vesting period); (iv) there is a change in control of the Company which occurs as a result of a general offer, takeover, merger, arrangement, reorganisation, or privatisation scheme, etc.; and/or (v) the total vesting period and any applicable holding period for the relevant grant is not less than twelve (12) months in aggregate.

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## LETTER FROM THE BOARD

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- The Board and/or its authorized persons may set different vesting periods, vesting ratios, and vesting conditions for each batch of Restricted H Shares, including but not limited to the performance of the Company and/or the relevant subsidiaries and the results of the individual performance assessment of the Selected Participant, which shall be set out in the corresponding grant document or incentive letter.
- During the vesting period, the corresponding batch of Restricted H Shares shall only vest in the Selected Participant after all applicable company-level and individual-level conditions (including continuous employment/engagement with the Group) have been satisfied.

### ***3. Handling of Failure to Meet Standards***

If a Selected Participant fails to meet the vesting conditions set out in the Scheme and the grant document, the Restricted H Shares originally scheduled to vest during the relevant vesting period shall not vest and shall automatically lapse, and the Selected Participant shall not be entitled to any compensation in respect thereof. Such Restricted H Shares shall be returned to the Trust held on behalf of and for the benefit of the Eligible Participants.

### ***4. Lapse and Clawback Mechanism***

The Board/scheme administrator may, in its sole discretion, determine the circumstances under which unvested Restricted H Shares shall lapse, including but not limited to:

- the Selected Participant dies, is declared legally dead, or suffers from a critical illness;
- a Selected Participant is no longer employed due to dishonesty or serious misconduct, or behavior that adversely affects the reputation of the Group;
- a Selected Participant is convicted of any criminal offense involving his/her integrity;
- an employee voluntarily resigns, terminates by mutual agreement, or does not renew his/her employment/service contract;
- retirement (including normal or early retirement); or
- other circumstances of cessation of employment (excluding special circumstances such as death and critical disability).

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## LETTER FROM THE BOARD

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In the event of death, critical disability, or other circumstances that the Board of Directors considers special, the Board of Directors/scheme administrator may, on a case-by-case basis, at its discretion, decide whether to allow partial or full accelerated vesting of the unvested Restricted H Shares or make other arrangements it deems fair and reasonable.

In addition to the above, if any of the following serious events occur during the relevant vesting period, the Board of Directors or the scheme administrator has the right to require the clawback of vested Restricted H Shares: (i) a Selected Participant transfers, pledges, or otherwise disposes of his/her Restricted H Shares without the approval of the relevant authority of the Company; or (ii) a Selected Participant engages in other acts that seriously damage the interests or reputation of the Group.

In such cases, the Board of Directors or the scheme administrator may, in its sole discretion, determine that: (i) any Restricted H Shares granted to the Selected Participant shall immediately and automatically lapse, and the relevant Restricted H Shares (including any related income, if any) will not vest on the relevant vesting date and shall be deemed as Returned Shares; (ii) if the Restricted H Shares have already vested, the Board of Directors or the scheme administrator may require the Selected Participant to return the vested Restricted H Shares (or their cash equivalent) and/or related income to the Company or the Trustee, and to bear all related taxes, fees, and expenses.

### **(9) Purchase Price of Restricted H Shares**

The Board may, at its sole discretion, decide whether to require a Selected Participant to pay any purchase price for the acceptance of Restricted H Shares; If payment is required, the Board will determine the purchase price after considering the following factors:

1. the customary practices of comparable companies;
2. the terms of the relevant grant or vesting (including the number of shares involved and the overall remuneration package of the Selected Participant); and
3. the actual effectiveness of the Scheme in attracting and motivating Eligible Participants to contribute to the long-term development of the Group.

The Board may, as it deems necessary, set the purchase price at zero or another amount (which may vary for different batches or different participants), provided that it complies with applicable laws and the Listing Rules.

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## LETTER FROM THE BOARD

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### **(10) Taxes and Fees**

Unless otherwise provided by applicable laws, the Selected Participant shall bear all taxes, levies, social security contributions, and other statutory liabilities arising from or in connection with his/her participation in the Scheme (including but not limited to the grant, vesting, transfer, or sale of Restricted H Shares and the receipt of any cash income). The Group may deduct the relevant amounts from any payments due to the Selected Participant and/or from the proceeds of the sale of Shares to make payments on his/her behalf.

The Selected Participant shall also bear all stamp duties, trading fees, brokerage commissions, and other costs and expenses related to transactions in the Restricted H Shares.

### **(11) Non-transferability**

Prior to vesting, the interests of a Selected Participant in the unvested Restricted H Shares granted under the Scheme may not be transferred, sold, mortgaged, pledged, assigned, or otherwise disposed of or encumbered in any way. If a Selected Participant breaches the foregoing provision, the relevant unvested Restricted H Shares will be cancelled by the Company and deemed to have lapsed.

### **(12) Change in Control and Other Corporate Actions**

#### ***1. Change in Control***

If a change in control of the Company occurs as a result of a general offer, takeover, merger, arrangement, reorganisation, or privatisation scheme, etc., the Board shall at its sole discretion determine whether the Vesting Dates of any Restricted H Shares granted to Employee Participants will be accelerated.

In the event that the Board or the Remuneration Committee (in the case where any Restricted H Shares are granted to Directors and/or the senior managers of the Company), in its discretion, allows the vesting period for the Restricted H Shares granted to an Employee Participant being shorter than twelve (12) months following the aforesaid circumstances, the Board or the Remuneration Committee (in the case where any Restricted H Shares are granted to Directors and/or the senior managers of the Company) considers its use of discretion as reasonable given in the case of a change of control of the Company, it would be fair to accelerate the vesting period of the Restricted H Shares awarded to give grantees an opportunity to benefit from or participate in the major corporate event of the Company as holders of Restricted H Shares, which reassures the grantees of their incentives being protected as they will not be unfairly deprived of their unvested awards due to structural

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## LETTER FROM THE BOARD

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changes triggered by a change of control, which are generally outside of their influence and binds their long-term interests with those of the Group, thereby incentivising continued dedication and operational stability during a critical transitional period for the Group.

### ***2. Capitalisation Issue, Rights Issue, Sub-Division or Consolidation of Shares or Reduction of Capital***

If the Company implements a capitalisation issue, rights issue, sub-division or consolidation of Shares, or reduction of capital, the Company may make fair adjustments to the number of Restricted H Shares and/or the purchase price (if applicable) or other relevant terms, to give the Selected Participant the same proportion of the equity capital, rounded to the nearest whole share, as that to which that person was previously entitled, but no such adjustments may be made to the extent that a share would be issued at less than its nominal value (if any). The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of any such adjustments, other than any made on a capitalisation issue, an independent financial adviser or the listed issuer's auditors must confirm to the directors in writing that the adjustments satisfy the requirements set out in this note.

Any adjustment (other than made on a capitalisation issue) involving the number of Shares or the price must be confirmed in writing by the Company's auditors or independent financial adviser as being in compliance with the Listing Rules.

### **(13) Rights Attached to Incentives and Restricted H Shares**

Unless otherwise approved and authorised by the Board/scheme administrator, no Selected Participant to whom Restricted H Shares have been granted shall be entitled to exercise any voting rights in respect of any Restricted H Shares, nor shall they be entitled to receive any dividends and other distributions declared and made in respect of any Restricted H Shares or otherwise, unless and until the vesting conditions of such Restricted H Shares have been satisfied and such Restricted H Shares have been allotted and issued or transferred (as the case may be) to such Selected Participant in accordance with the Restricted H Share Incentive Scheme and applicable laws, rules and regulations.

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## LETTER FROM THE BOARD

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### **(14) Restrictions on Grant of Restricted H Shares**

#### ***1. Black-out period***

The Company shall not grant any Restricted H Shares to a Selected Participant who is a Director under the following circumstances:

- (i) where any Director is in possession of unpublished Inside Information in relation to the Company or its securities, and is prohibited from dealing in any securities of the Company under any code or requirement of the Listing Rules and all applicable laws from time to time;
- (ii) on the day of the publication of the Company's annual results announcement under the Listing Rules and within sixty (60) days before the publication date of the annual results announcement, or the period from the end of the relevant financial year until the date of publication of the results (whichever is shorter); and
- (iii) on the day of the publication of the Company's interim results announcement under the Listing Rules and within the period of thirty (30) days before the publication date of the interim results announcement, or the period from the end of the relevant semi-annual period to the date of publication of the results (whichever is shorter), until the date of publication of the relevant inside information announcement or results announcement.

#### ***2. Restrictions on Grant of Restricted H Shares to Directors***

Each grant of Restricted H Shares to a Director shall be subject to the prior approval of the independent non-executive Directors, or if it is proposed to grant Restricted H Shares to any independent non-executive Directors, it shall be approved by all other independent non-executive Directors who are not a grantee.

#### ***3. Restrictions relating to Inside Information***

The Company shall not grant any Restricted H Shares after it has knowledge of any Inside Information until the trading day (inclusive) after the announcement of such information. Specifically, the Company shall not grant any Restricted H Shares during the period commencing one (1) month immediately preceding the earlier of:

- (i) the date of the Board of Directors meeting for the approval of the Company's annual, semi-annual or any other interim results (whether or not required by the Listing Rules) (being the date on which the Stock Exchange is first notified under Rule 13.43 of the Listing Rules); and

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## LETTER FROM THE BOARD

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- (ii) the deadline for the Company to publish its annual, semi-annual or any other interim results (whether or not required by the Listing Rules) under Rule 13.49(1) or 13.49(6) of the Listing Rules, and ending on the date of the results announcement.

### **(15) Scheme Amendment, Cancellation and Re-grant**

#### ***1. Scheme Amendment***

The Board of Directors may amend the provisions of the Scheme from time to time. However, in the following cases, any such amendments must be separately approved by the Shareholders at a shareholders' meeting:

- any material amendment to the terms of the Scheme (including but not limited to amendments in favour of the Selected Participants);
- any amendment involving matters listed in Rule 17.03 of the Listing Rules; or
- any amendment to the power of the Board to amend the Scheme.

For amendments involving Selected Participants or proposed Selected Participants, the relevant persons and their associates must abstain from voting on the relevant resolution.

#### ***2. Amendment of Incentives Shares Granted***

If any amendment will affect Restricted H Shares that have been granted but not yet vested, the consent of the relevant Selected Participant or the approval of the decision-making body that originally approved the grant (such as the Board of Directors/the administrator of the Scheme or a shareholders' meeting) must generally be obtained.

#### ***3. Cancellation and Re-grant of Restricted H Shares***

Under the circumstances permitted by the Scheme (e.g., in cases of serious misconduct by a Selected Participant, breach of non-transferability restrictions, or being a "bad departure"), the Board may cancel any Restricted H Shares that have been granted but have not yet vested. Cancelled Restricted H Shares will be regarded as utilised and counted into the Scheme Mandate Limit and the Service Provider Sublimit.

An Eligible Participant may not be granted new Restricted H Shares in place of their cancelled Restricted H Shares unless there is available Scheme Mandate Limit from time to time. For the purpose of calculating the Scheme Mandate Limit under the Scheme, cancelled Restricted H Shares will be deemed to have been utilised.

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## LETTER FROM THE BOARD

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If the Board intends to re-grant new Restricted H Shares to the same Selected Participant, such re-grant will be regarded as a new grant and must fully comply with all applicable terms of the Scheme, including the Scheme Mandate Limit, individual limit, vesting period and conditions.

### **(16) Scheme Termination**

The Scheme will terminate on the earlier of:

1. the tenth (10th) anniversary of the Adoption Date; or
2. the date on which the Board passes a resolution to terminate the Scheme early, provided that such termination shall not affect any subsisting rights of any Selected Participant granted prior to the termination.

After the termination of the Scheme, no new grants shall be made; however, all unvested Restricted H Shares shall continue to be administered in accordance with their terms at the time of their grant until they vest, lapse, or are cancelled.

### **(17) Other Important Terms**

1. The Scheme shall not form part of any employment contract or service contract (as the case may be) between the Company, its subsidiaries and any participant, and the rights and obligations of a participant under their term of office, employment contract or service contract (as the case may be) shall not be affected by their participation in, or right to participate in, the Scheme. The Scheme shall not confer on any participant any additional right to compensation or damages for the termination of their office or employment for any reason.
2. The Scheme shall be subject to the Articles of Association of the Company and all applicable laws, rules, and regulations (including the Listing Rules and the Securities and Futures Ordinance). If any provision of the Scheme is inconsistent with the Listing Rules, the provisions of the Listing Rules shall prevail.
3. The Scheme shall be governed by and construed in accordance with Hong Kong laws.

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## LETTER FROM THE BOARD

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### General

None of the Directors is a trustee of the Restricted H Share Incentive Scheme or has a direct or indirect interest in any trustee of the Restricted H Share Incentive Scheme. Upon adoption of the Restricted H Share Incentive Scheme, the Company shall enter the Trust Deed to appoint a trustee to administer the Restricted H Share Incentive Scheme. The trustee shall be a third party independent of the Company and not connected with any of its connected persons (as defined in the Listing Rules). The Restricted H Share Incentive Scheme may be subject to amendments in order to comply with any requirements of regulatory authorities.

Pursuant to the Note to Rule 17.03(2) of the Listing Rules, the Board has sought legal advice on the prospectus requirements of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in relation to the proposed adoption of the Restricted H Share Incentive Scheme, and understands that the adoption of the Restricted H Share Incentive Scheme and the grant of Awards under the Scheme as well as the grant of the Awarded Shares would not constitute an offer to public. Accordingly, the prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) are not applicable.

A summary of the principal rules of the Restricted H Share Incentive Scheme is set out in the Appendix to this circular. A copy of the Restricted H Share Incentive Scheme will be made available for inspection at the EGM.

Applications will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares which may be issued in respect of all Awarded Shares to be granted under the Restricted H Share Incentive Scheme.

As at the Latest Practicable Date, to the best of the Directors' knowledge having made all reasonable enquiries, no Shareholder had any material interest in the proposed adoption of the Restricted H Share Incentive Scheme. Accordingly, no Shareholder is required to abstain from voting on the resolutions in relation thereto.

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## LETTER FROM THE BOARD

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### **3. PROPOSED MANDATE TO THE BOARD AND/OR THE COMMITTEE TO HANDLE MATTERS PERTAINING TO THE RESTRICTED H SHARE INCENTIVE SCHEME**

To ensure the smooth implementation of the Scheme and improve decision-making efficiency, the Board intends to seek approval from the Shareholders at a shareholders' meeting to authorize the Board and/or its authorized persons to handle all matters related to the Scheme at their full discretion within the scope of applicable laws, regulations, and the terms of the Scheme, including but not limited to:

- (a) formulating and amending the specific implementation rules for the Scheme in accordance with the terms of the Scheme adopted at the shareholders' meeting;
- (b) selecting and determining the list of Eligible Participants/Selected Participants, the number of Restricted H Shares granted to each, the grant date, vesting arrangements, purchase price (if applicable), performance conditions, and other terms and conditions of the grant;
- (c) handling matters related to the grant, registration, vesting, transfer, and/or distribution of Restricted H Shares;
- (d) where applicable, adjusting or cancelling their unvested Restricted H Shares due to participants' departures, failure to meet assessment targets, misconduct, or other circumstances, and handling the repurchase and cancellation of the relevant Shares;
- (e) establishing the Trust, approving the form and content of the Trust Deed, appointing Vistra Trust (Hong Kong) Limited or such other professional trustee as the Board of Directors may deem appropriate as the trustee of the Trust, and signing on behalf of the Company the Trust Deed and all documents, agreements and instruments related to the establishment, operation and termination of the Trust;
- (f) applying to The Stock Exchange of Hong Kong Limited for the approval of the listing of and dealing in the new H Shares that may be allotted and issued under the Scheme, and handling the registration and filing procedures in Hong Kong and other relevant jurisdictions;
- (g) handling the change in registered capital and the corresponding amendments to the Company's Articles of Association arising from the change in the Company's share capital due to the grant of Restricted H Shares;
- (h) handling all information disclosure, approval, registration, filing, and other regulatory procedures related to the Scheme in accordance with laws and regulations, the Listing Rules, and the requirements of regulatory authorities;

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## LETTER FROM THE BOARD

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- (i) signing, executing, amending, and terminating all documents, agreements, and instruments related to the Scheme (including the Trust Deed); and
- (j) handling any other matters deemed necessary or appropriate in its absolute discretion for the execution of the Scheme and/or the aforementioned authorization matters (subject to the authorization of the Shareholders at the shareholders' meeting and the restrictions of relevant laws and regulations).

The validity period of the above authorization shall be from the date of the passing of the relevant resolution at the shareholders' meeting until the date of termination of the Scheme in accordance with its terms.

#### **4. EGM AND POLL PROCEDURE**

A notice of the EGM to be held at conference room of Unisound AI Technology Co., Ltd. (Building N6, BBMG Intelligent Manufacturing Workshop, No. 27 Jiancaicheng Middle Road, Haidian District, Beijing, PRC) on Monday, July 13, 2026 at 10:00 a.m. is enclosed with this circular. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions set out in the notice of the EGM shall be voted by poll. Votes may be given either personally or by proxy. The results of the poll will be published on the websites of the Stock Exchange and the Company.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete and return the form of proxy (as applicable) in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof. In order to be valid, the proxy form must be deposited by hand or by post to the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the Company's head office and principal place of business in the PRC at No. 101-124, 1/F, Building N6, BBMG Intelligent Manufacturing Workshop, No. 27 Xisanqi Jiancaicheng Middle Road, Haidian District, Beijing, PRC (for holders of Domestic Unlisted Shares/Unlisted Foreign Shares). If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

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## LETTER FROM THE BOARD

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### 5. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the H Share register of members of the Company will be closed from Wednesday, July 8, 2026 to Monday, July 13, 2026, both days inclusive, during which period no transfer of H Shares will be registered. In order to qualify for attending and voting at the EGM, all H Share transfer documents, together with the relevant share certificates, must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Tuesday, July 7, 2026. The record date for the attending and voting at the EGM is Monday, July 13, 2026.

### 6. FURTHER INFORMATION

Your attention is drawn to the additional information set out in the Appendix (Restricted H Share Incentive Scheme Rules) to this circular. The English translation of the rules of the Restricted H Share Incentive Scheme is for reference only. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

### 7. RECOMMENDATION

The Board considers that the proposed adoption of the Restricted H Share Incentive Scheme and the proposed delegation of authority to the Board and/or the Committee to handle matters pertaining to the Restricted H Share Incentive Scheme are fair and reasonable and in the best interests of the Company and the Shareholders as a whole, and accordingly recommends all Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By order of the Board

**Unisound AI Technology Co., Ltd.**

**Dr. Huang Wei**

*Executive Director and Chief Executive Officer*

**Unisound AI Technology Co., Ltd.**  
**Rules of the Restricted H Share Incentive Scheme**

**1.    PURPOSE AND OBJECTIVE**

To establish and improve the Company's long-term equity incentive mechanism, encourage Eligible Participants to make further contributions to the Company, and strive to enhance the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

**2.    DEFINITIONS**

In these Scheme Rules, unless the context otherwise requires, the following expressions shall have the following meanings:

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Actual Sale Price”       | an amount equal to the actual price for the sale of the Restricted H Shares at the time of vesting of the Restricted H Shares under the Scheme (net of brokerage commission, Hong Kong Stock Exchange trading fee, SFC transaction levy, AFRC transaction levy and any other applicable costs), or in the case of vesting due to a change in control or privatisation event of the Company under Rule 10, the consideration receivable under the relevant scheme or offer |
| “Adoption Date”           | the date on which the Company adopts the Restricted H Share Incentive Scheme by resolution at a Shareholders' general meeting                                                                                                                                                                                                                                                                                                                                             |
| “AFRC”                    | Accounting and Financial Reporting Council                                                                                                                                                                                                                                                                                                                                                                                                                                |
| “Articles of Association” | the articles of association of the Company, as amended and/or restated from time to time                                                                                                                                                                                                                                                                                                                                                                                  |
| “associate”               | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                                    |
| “Board”                   | the board of directors of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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**APPENDIX                      RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME**

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| “Business Day”             | a day on which the Hong Kong Stock Exchange is open for business of dealing in securities and banks in Hong Kong are open for business, excluding Saturdays, Sundays or public holidays                                                                                                                                                                                                                                                                                                                |
| “Company” or “the Company” | Unisound AI Technology Co., Ltd. (雲知聲智能科技股份有限公司), a company initially established in the PRC with limited liability on June 29, 2012, and converted into a joint stock company with limited liability on June 24, 2019, and the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 9678)                                                                                                                                                                                |
| “connected persons”        | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| “Director(s)”              | the director(s) of our Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| “Eligible Participant”     | Employee Participants, Service Provider Participants and Connected Entity Participants, being such persons who are determined by the Board and/or its authorised person(s) in its/their absolute discretion to be eligible to participate in the Scheme, but excluding any Excluded Participant                                                                                                                                                                                                        |
| “Employee Participant”     | any Director (including executive or non-executive Directors, but excluding independent non-executive Directors), management, senior management officer and existing employee of the Company or any of its subsidiaries (including any person who is granted Restricted H Shares under the Scheme as an incentive to enter into an employment contract with these companies), who, in each case, is considered by the Board in its sole discretion to have contributed or will contribute to the Group |

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**APPENDIX            RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME**

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| “Excluded Participant”                | any person or entity who is prohibited by the laws or regulations of his/her/its place of residence from being granted and/or vesting and transferring Restricted H Shares under the Scheme Rules, or whom the Board deems necessary or appropriate to exclude to ensure compliance with the applicable laws or regulations in such jurisdictions |
| “Grant Date”                          | the date (which must be a Business Day) on which Restricted H Shares are granted to an Eligible Participant                                                                                                                                                                                                                                       |
| “Grant Instrument”                    | has the meaning ascribed to it under the Scheme Rules. When the Board decides to grant Restricted H Shares to any Selected Participant, the Board shall procure the Company to execute a written instrument with such Eligible Participant, setting out the details of the Restricted H Shares granted and the conditions of such grant           |
| “the Group”                           | the Company and its subsidiaries                                                                                                                                                                                                                                                                                                                  |
| “Restricted H Share Incentive Scheme” | the Restricted H Share Incentive Scheme adopted by the Company in accordance with these Scheme Rules, as amended from time to time                                                                                                                                                                                                                |
| “H Share(s)”                          | the overseas listed foreign ordinary share(s) in the ordinary share capital of our Company with a nominal value of RMB1.00 each, which is/are listed on the Stock Exchange and is/are traded in HK dollars                                                                                                                                        |
| “Hong Kong” or “HK”                   | the Hong Kong Special Administrative Region of the PRC                                                                                                                                                                                                                                                                                            |
| “Hong Kong Stock Exchange”            | The Stock Exchange of Hong Kong Limited                                                                                                                                                                                                                                                                                                           |
| “Restricted H Shares”                 | in respect of a Selected Participant under the Restricted H Share Incentive Scheme, a certain number of H Shares granted to him/her by the Board                                                                                                                                                                                                  |

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**APPENDIX                      RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME**

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| “Listing Rules”        | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited                                                                                                                                                                                                                                                                                |
| “PRC”                  | the People’s Republic of China                                                                                                                                                                                                                                                                                                                                          |
| “Purchase Price”       | the consideration payable by a Selected Participant to the Company for the acceptance of the Restricted H Shares as determined by the Board in its sole discretion (which may vary for different batches or different participants)                                                                                                                                     |
| “Relevant Income”      | all cash income derived from Vested Restricted H Shares (i.e. cash dividends or other distributions declared and paid in respect of the Restricted H Shares), excluding any interest earned on such cash income and held on trust for the Selected Participant, regardless of whether such Vested Restricted H Shares have been transferred to the Selected Participant |
| “Relevant Schemes”     | the Restricted H Share Incentive Scheme together with any other share schemes of the Company involving the issue of new Shares adopted/to be adopted from time to time                                                                                                                                                                                                  |
| “RMB”                  | Renminbi, the lawful currency of the PRC                                                                                                                                                                                                                                                                                                                                |
| “Scheme Administrator” | has the meaning ascribed thereto in Rule 7                                                                                                                                                                                                                                                                                                                              |
| “Scheme Mandate Limit” | has the meaning ascribed thereto in Rule 11                                                                                                                                                                                                                                                                                                                             |
| “Scheme Rules”         | the rules of the Restricted H Share Incentive Scheme as set out in this document, as amended from time to time                                                                                                                                                                                                                                                          |
| “Selected Participant” | an Eligible Participant selected by the Board to participate in the Restricted H Share Incentive Scheme in accordance with the Scheme Rules (or his/her lawful personal representative(s) or legal successor(s), as the case may be)                                                                                                                                    |

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**APPENDIX                      RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME**

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|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Connected Entity”                 | (i) a holding company of the Company; (ii) a subsidiary of a holding company of the Company (other than a member of the Group); or (iii) an associate of the Company                                                          |
| “Connected Entity Participant”     | any person who is an employee (whether full-time or part-time), director or senior officer of a Connected Entity                                                                                                              |
| “Service Provider Participant”     | any service provider engaged by the Group who provides services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group |
| “Service Provider Sublimit”        | has the meaning ascribed thereto in Rule 11, being 1% of the total number of issued H Shares as at the Adoption Date of the Scheme (excluding any treasury shares)                                                            |
| “SFC”                              | the Securities and Futures Commission of Hong Kong                                                                                                                                                                            |
| “Securities and Futures Ordinance” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)                                                                                                                                                   |
| “Share(s)”                         | ordinary shares of the Company with a nominal value of RMB1.00 each, including H Share(s), Domestic Unlisted Share(s) and Unlisted Foreign Share(s)                                                                           |
| “Shareholder(s)”                   | holder(s) of the Shares                                                                                                                                                                                                       |
| “subsidiary(ies)”                  | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                        |
| “substantial shareholder”          | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                        |
| “Tax(es)”                          | has the meaning ascribed thereto in Rule 8(8)                                                                                                                                                                                 |
| “Trust”                            | the trust constituted or to be constituted by the Trust Deed for the purpose of the Restricted H Share Incentive Scheme                                                                                                       |

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| <b>APPENDIX</b> | <b>RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME</b> |
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|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Trust Deed”      | the trust deed to be entered into between the Company and the Trustee in respect of the Restricted H Share Incentive Scheme (as restated, supplemented and amended from time to time)                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| “Trustee”         | the trustee (being independent of and not connected with the Company) appointed or to be appointed by the Company for the administration of the Restricted H Share Incentive Scheme, or any additional or replacement trustee                                                                                                                                                                                                                                                                                                                                                                                                              |
| “treasury shares” | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| “Vesting Date”    | the date on which the rights to the Restricted H Shares vest in the relevant Selected Participant in accordance with the Scheme Rules                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| “Share Pool”      | <p>a pool comprising:</p> <ol style="list-style-type: none"><li>1. H Shares subscribed for by the Trustee and allotted or issued to it under the Scheme Rules or otherwise contributed to the Trust Fund;</li><li>2. H Shares irrevocably donated or transferred to the Trustee by any person recommended by the Company, to be held by the Trustee on trust in accordance with the powers and provisions under the Trust Deed;</li><li>3. H Shares allotted or issued to the Trustee as holder of the Shares forming part of the Trust Fund, whether by way of scrip dividend or otherwise; and</li><li>4. the Returned Shares.</li></ol> |

“Returned Shares”

such Restricted H Shares that have not been vested and/or have lapsed and the relevant income thereon in accordance with the terms of the Scheme Rules or such Restricted H Shares that are deemed to be Returned Shares in accordance with the terms of the Scheme Rules and the Trust Deed.

Any reference in these Scheme Rules to any document shall be a reference to such document as amended, consolidated, supplemented, updated or replaced from time to time.

Any reference to any law, statutory provision or the Listing Rules shall be construed as a reference to such law, provision or rules as amended or re-enacted, or as modified by any other provision (whether prior to or after the Adoption Date) from time to time

### **3.    SOURCE AND PURCHASE PRICE OF RESTRICTED H SHARES**

The source of the Restricted H Shares shall be ordinary H Shares and treasury shares (if any) allotted and issued by the Company (new issue and repurchase) and/or existing H Shares acquired through secondary market transactions as directed by the Board.

The Board may, at its sole discretion, decide whether to require a Selected Participant to pay any Purchase Price for the Restricted H Shares, and if so, determine the amount of the Purchase Price after considering the following factors: (i) the practices of comparable companies; (ii) other terms of grant or vesting (such as the number of shares involved and the remuneration package of the Selected Participant); and (iii) the effectiveness of the Restricted H Share Incentive Scheme in incentivising Selected Participants to contribute to the long-term development of the Group. For the avoidance of doubt, the Board may set the Purchase Price at zero or any other amount (which may vary for different batches or different participants), subject to compliance with applicable laws and the Listing Rules.

### **4.    VALIDITY PERIOD OF THE SCHEME**

Unless terminated earlier by the Board in accordance with the Scheme Rules, the Restricted H Share Incentive Scheme shall be valid for a period of ten (10) years from the Adoption Date, after which no further Restricted H Shares may be granted under the Restricted H Share Incentive Scheme.

**5.    ELIGIBLE PARTICIPANT**

Eligible Participants as determined by the Board from time to time will be eligible to participate in the Restricted H Share Incentive Scheme, which includes the following four categories, and shall comply with the requirements under Chapter 17 of the Listing Rules:

- (i) Employee Participants: including any Director (including executive or non-executive Directors, but excluding independent non-executive Directors), management, senior management officer and existing employee of the Company or any of its subsidiaries (including any person who is granted Restricted H Shares under the Scheme as an incentive to enter into an employment contract with these companies), who, in each case, is considered by the Board in its sole discretion to have contributed or will contribute to the Group;
- (ii) Service Provider Participants: any service provider engaged by the Group who provides services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group; and
- (iii) Connected Entity Participants: including any person who is an employee (whether full-time or part-time), director or senior officer of a Connected Entity.

In assessing the eligibility of Employee Participants, matters to be considered by the Board/Scheme Administrator in its absolute discretion include, but are not limited to: (i) the Group's overall business objectives, development plans and remuneration strategy; (ii) the participant's scope of responsibilities and his/her contribution to the Group's overall business and strategy; (iii) the participant's individual performance and future development potential.

In assessing the eligibility of Service Provider Participants, matters to be considered by the Board/Scheme Administrator in its absolute discretion include, but are not limited to:

- (i) the individual performance of the Service Provider, assessed and measured against quantitative and qualitative criteria tailored to the nature of the services provided, such as:
  - (a) annual transaction amount;
  - (b) achievement of pre-agreed milestones, deliverables or key performance indicators as stipulated in the relevant engagement agreement;

- (c) demonstrated expertise or insight in substantially advancing the Group's operational efficiency or competitive position;
  - (d) the quality, timeliness and commercial impact of the services provided, including contributions to R&D progress, production improvements or market access;
- (ii) the frequency of cooperation and the length of the business relationship;
- (iii) the importance and nature of the business relationship with the Group (e.g., whether it is related to the Group's core business and whether such business transactions can be readily replaced by a third party);
- (iv) the track record of providing services to and/or cooperating with the Group, and the ability to maintain the quality of service;
- (v) the scale of business dealings and/or cooperation with the Group, with relevant factors including the actual or expected change in the Group's revenue or profit arising from or potentially arising from the service provider;
- (vi) the actual or potential contribution to the long-term development and success of the Group; and
- (vii) the remuneration packages of similar service providers of comparable listed peers, based on available industry information.

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## APPENDIX                      RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME

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In addition to the above criteria, the detailed basis for determining the eligibility of various types of service providers is set out below:

| Service Provider Category            | Contribution of the Service Provider                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Criteria for Determining Eligibility under the Restricted H Share Incentive Scheme                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Market development service providers | <p>Service providers under this category are primarily responsible for developing markets and acquiring customers on behalf of the Company to enhance the Group's market position in the artificial intelligence (AI) industry. The scope of their services includes, but is not limited to:</p> <ul style="list-style-type: none"> <li>(i) developing and executing market entry strategies for specific regions or industries;</li> <li>(ii) identifying and converting potential customers and business cooperation opportunities;</li> <li>(iii) maintaining relationships with major clients and assisting in sales negotiations and contract signing;</li> <li>(iv) collecting market dynamics, competitive intelligence and customer feedback to support the optimisation of the Group's product positioning and marketing strategies; and</li> <li>(v) enhancing the Group's brand promotion and market influence.</li> </ul> <p>The services provided by such market development service providers are:</p> <ul style="list-style-type: none"> <li>(i) provided exclusively to the Group;</li> <li>(ii) material and relevant to the Group's operations; and</li> <li>(iii) provided on a regular or recurring basis, and the continuity and frequency of their services are similar to those of an employee.</li> </ul> | <p>In determining the eligibility of this category of service providers, the Board/Scheme Administrator or committee will consider qualitative and quantitative factors on a case-by-case basis, including (but not limited to):</p> <ul style="list-style-type: none"> <li>(i) the benefits and strategic value brought by the service provider to the Group's development and future prospects, in terms of the profit and/or revenue generated from the cooperation with the Group;</li> <li>(ii) the business opportunities and external connections that the service provider has introduced or may introduce to the Group.</li> </ul> |

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## APPENDIX                      RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME

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| Service Provider Category            | Contribution of the Service Provider                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Criteria for Determining Eligibility under the Restricted H Share Incentive Scheme                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                      | <p>The Board believes that these market development service providers effectively serve as an extension of the Group's market development function, and therefore including them as eligible participants under the Restricted H Share Incentive Scheme is fair and reasonable and in the interests of the Company as a whole.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Technology and R&D service providers | <p>Service providers that primarily provide the following services, with their scope of services including but not limited to:</p> <ul style="list-style-type: none"> <li>(i) providing the underlying core resources and fundamental technical support services required for the large model business;</li> <li>(ii) providing technical ecosystem collaboration and supporting services for industrial application;</li> <li>(iii) providing industry compliance and end-to-end technical support services; and</li> <li>(iv) other technology solution providers that the Company deems appropriate.</li> </ul> <p>The Board believes that the Group's AI large model technology R&amp;D, together with its industry-wide implementation, provide full-chain key resource supply, core technical support and supporting technical services. Its work and outcomes directly impact the competitiveness and innovation capabilities of the Group's products, and they serve as an important external collaborative force supporting the Group's technology research and development, business operations and industry-wide implementation.</p> | <p>In determining the eligibility of this category of service providers, the Board/Scheme Administrator or committee will consider qualitative and quantitative factors on a case-by-case basis, including (but not limited to):</p> <ul style="list-style-type: none"> <li>(i) the nature, scope and frequency of the services and/or contracts;</li> <li>(ii) the reliability and quality of the services provided;</li> <li>(iii) their potential and/or actual contribution or importance to the Company; and</li> <li>(iv) their importance to the Company's financial performance and business development, innovation and growth strategies.</li> </ul> |

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## APPENDIX                      RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME

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| Service Provider Category | Contribution of the Service Provider                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Criteria for Determining Eligibility under the Restricted H Share Incentive Scheme                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Consultants or advisors   | <p>Consultants and advisors under this category are individuals and/or corporations that provide advisory and consulting services to the Group on a regular or recurring basis in areas related to the Group's principal business activities, or the Group's business strategy, human resources, and marketing activities.</p> <p>The Group may seek advisory and consultancy services from consultants or advisors who possess professional knowledge, professional qualifications, and industry experience, and who are able to bring positive impacts or strategic benefits to the Group's business growth and development from time to time in accordance with the Group's business plans. Granting Restricted H Shares to such service providers as an incentive will encourage them to continue to devote resources to the Group and help align their interests with the long-term interests of the Group.</p> | <p>In determining the eligibility of such service providers, the Board/Scheme Administrator or committee will consider qualitative and quantitative factors on a case-by-case basis, including (but not limited to):</p> <ul style="list-style-type: none"> <li>(i) the professional knowledge, professional qualifications and industry experience of the service providers;</li> <li>(ii) the prevailing market fees of other service providers;</li> <li>(iii) the length of time the Group has engaged or cooperated with such service providers; and</li> <li>(iv) the actual or potential contribution of such service providers to the Group in terms of cost reduction or increase in turnover or profit.</li> </ul> |

In assessing whether a service provider provides services to the Group on a continuing and recurring basis in the ordinary and usual course of business, the Board or committee will consider the following factors:

- (a) the duration (i.e., the amount of time required to provide the services, such as the number of working days per month) and nature (i.e., whether the services form part of or are directly ancillary to the business carried on by the Group) of the services provided to the Group in the past 12 months, and whether such services are required on a frequent and regular basis (i.e., whether the said amount of time required to provide the services is considered regular, continuous or recurring, and whether the service provider has previously provided services to the Group for a continuous period under the relevant engagement agreement);
- (b) the term of engagement of the service provider (i.e., whether the service provider has entered into an engagement agreement and whether such agreement is subject to any fixed service period); and

- (c) a comparison of the above selection criteria (i.e., duration and nature of services, term of engagement, whether services are required on a frequent and regular basis) with the comparable metrics used to determine incentives under the Restricted H Share Incentive Scheme granted to other Eligible Participants (if applicable), as it is expected that the same objective criteria as used by the Board or a committee for incentives under previously granted share award schemes (if applicable) should be applied when assessing whether services are provided on a continuing and recurring basis in the ordinary and usual course of the Group's business. A service provider will be considered to be providing services on a continuing and recurring basis, and thus be eligible, only if the service provider's performance on the above metrics meets or exceeds those of the previous grantee(s) of incentives (if applicable). This ensures that the applicable eligibility threshold for all service providers remains consistent and fair.

Eligible Service Providers shall contribute directly to the long-term growth of the Group's business by providing continuing and recurring services in the ordinary and usual course of the Group's business. In particular, they should be closely related to and essential for the Group's operations.

In assessing the eligibility of a Connected Entity Participant, matters that the Board/Scheme Administrator will consider in its sole discretion include, but are not limited to: (i) the responsibilities undertaken or to be undertaken by the Connected Entity Participant for the successful operation of the Group or for enhancing the value of the Company and its Shares; (ii) the measurable positive contribution, whether actual or expected, made by the Connected Entity Participant to the business development of the Group in terms of financial performance or financial position; (iii) whether the Connected Entity Participant has recommended or introduced opportunities to the Group that have been converted into further business relationships; (iv) whether the Connected Entity Participant has assisted the Group in developing new markets and/or increasing market share; and (v) the importance and nature of the business relationship of the holding company, fellow subsidiaries or associates with the Group, and the contribution of the Connected Entity Participant within the Group's holding company, fellow subsidiaries or associates, which contribution may benefit the Group's principal business through the collaborative relationship.

## **6. EXCLUDED PARTICIPANT**

Excluded Participant means any person or entity who is prohibited by the laws or regulations of his/her/its place of residence from being granted and/or vesting and transferring Restricted H Shares under the Scheme Rules, or whom the Board deems necessary or appropriate to exclude to ensure compliance with the applicable laws or regulations in such jurisdictions.

## **7.    ADMINISTRATION**

The Restricted H Share Incentive Scheme shall be administered by the Board of Directors and/or the Trustee (if appointed by the Company) in accordance with the Scheme Rules and the Trust Deed. The decisions of the Board on any matter arising under the Restricted H Share Incentive Scheme (including the interpretation of any provision) shall be final and binding. A resolution of the Board shall be an ordinary resolution and shall take effect after being passed by a majority of the Board. Without prejudice to the foregoing and to the extent permitted under the Listing Rules and other applicable laws and regulations, the Board may resolve to delegate any or all of its rights and duties under the Restricted H Share Incentive Scheme to other committees of the Board or a management committee or one or more senior officers of the Company (the “**Scheme Administrator**”). The administrative body shall adopt the simplest form of governance and authorise the management to the fullest extent possible.

The Trustee shall hold and maintain the Share Pool in accordance with the Trust Deed and the Scheme Rules. When a Selected Participant satisfies all the vesting conditions specified by the Board or the scheme administrator at the time of the grant of Restricted H Shares and becomes entitled to receive the Restricted H Shares, the Trustee will transfer the relevant vested Shares from the Share Pool to the Selected Participant. Any reference to new H Shares shall include treasury shares listed on the Stock Exchange, and any reference to the issuance of H Shares shall include the transfer of treasury shares listed on the Stock Exchange.

The Trustee shall not exercise the voting rights in respect of any H Shares (if any) held under the Trust. In particular, a Trustee directly or indirectly holding unvested H Shares shall, unless otherwise required by applicable laws or regulations to act on instructions from the beneficial owners, abstain from exercising any voting rights in respect of any shares held directly or indirectly under the Trust or as a nominee on matters requiring Shareholder consent in accordance with the Listing Rules.

## **8.    OPERATION OF THE SCHEME**

### **(1)   Grant of Restricted H Shares to Selected Participants**

Under the Restricted H Share Incentive Scheme, the Board may from time to time, at its absolute discretion, select any Eligible Participant to participate in the Restricted H Share Incentive Scheme as a Selected Participant and grant Restricted H Shares to any Selected Participant for such consideration and on such terms and conditions as the Board may in its absolute discretion determine.

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## **APPENDIX            RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME**

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In deciding to grant Restricted H Shares to any Selected Participant, matters to be considered by the Board of Directors shall include, but are not limited to:

- (a) the current and expected contribution of the relevant Selected Participant to the profits of the Group;
- (b) the overall financial position of the Group;
- (c) the overall business objectives and future development plans of the Group; and
- (d) any other matters that the Board considers relevant.

The Board shall have the right, at its absolute discretion, to impose any conditions it deems appropriate for the vesting of Restricted H Shares to a Selected Participant (provided that the vesting period of the Restricted H Shares shall not be less than 12 months under the Scheme Rules), and shall notify such Selected Participant of the relevant conditions of the Restricted H Shares.

After the Board decides to grant Restricted H Shares to any Eligible Participant, the Board shall procure the Company to execute a written document with such Eligible Participant, setting out the details of the Restricted H Shares granted and the conditions of such grant (if any, including but not limited to performance targets as may be determined by the Board from time to time). Upon due execution of the Grant Instrument by the Company and the relevant Eligible Participant and the payment of the purchase price to the Company by the relevant Eligible Participant, the Restricted H Shares shall be deemed granted and accepted, and such Eligible Participant shall forthwith become a Selected Participant. Subject to any adjustments that may be made under the section “Rights Issue, Placing, Public Offer, Scrip Dividend Scheme and Other Capital Reorganisation”, the number of Restricted H Shares specified in the Grant Instrument shall constitute the final number of Restricted H Shares granted to that Selected Participant.

If an Eligible Participant fails to execute the Grant Instrument within ten (10) Business Days after the Grant Date, the relevant Restricted H Shares shall be deemed never to have been granted to that Eligible Participant. Such Eligible Participant shall not be entitled to make any claim whatsoever against the Company, any other member of the Group or the Board, nor shall it be entitled to make any claim whatsoever in respect of such or any other H shares or any rights or interests therein.

**(2) Grant of Restricted H Shares to Employee Participants who are not Directors, chief executives, substantial shareholders of the Company or any of their respective associates**

Subject to any waiver or ruling granted by the Stock Exchange, if a grant of Restricted H Shares to any Employee Participant who is not a Director, chief executive, substantial shareholder of the Company or any of their respective associates would result in the Shares issued and to be issued in respect of all options and incentives granted to such proposed Selected Participant during the 12-month period up to and including such Grant Date (excluding any options or incentives that have lapsed in accordance with the terms of the relevant scheme) in aggregate exceeding 1% of the total number of issued Shares of the Company (excluding treasury shares), such further grant of Restricted H Shares shall not take effect unless:

- (a) such grant has been duly approved by the Shareholders of the Company in a general meeting/shareholders' meeting in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules, and the proposed Selected Participant and his/her close associates (or his/her associates if the Selected Participant is a connected person of the Company) have abstained from voting in favour of the relevant resolution approving the grant;
- (b) a circular containing details of the grant of Restricted H Shares has been sent to the Shareholders in a manner that complies with the relevant provisions of Chapter 17 of the Listing Rules and contains the information specified in those provisions; and
- (c) the number and terms of such Restricted H Shares have been determined prior to the convening of the Company's general meeting/shareholders' meeting at which the aforesaid matters are approved.

**(3) Grant of Restricted H Shares to Employee Participants who are Directors, chief executives, substantial shareholders of the Company or any of their respective associates**

- (A) Subject to any waiver or ruling granted by the Stock Exchange, a grant of Restricted H Shares to a Director, chief executive or any substantial shareholder of the Company or any of their respective associates shall only be effective upon approval by the independent non-executive Directors of the Company.
- (B) Subject to any waiver or ruling granted by the Stock Exchange, if a grant of Restricted H Shares to an Employee Participant who is a Director, chief executive of the Company or any of their respective associates would result in the Shares issued and to be issued in respect of all incentives granted to such proposed Selected Participant during the 12-month period up to and including such Grant Date (excluding any incentives that

have lapsed in accordance with the terms of the relevant scheme) in aggregate exceeding 0.1% of the total number of issued Shares of the Company (excluding treasury shares), such further grant of Restricted H Shares shall not take effect unless:

- (a) such grant has been duly approved by the Shareholders of the Company in a general meeting/shareholders' meeting in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules, and the proposed Selected Participant, his/her associates and all core connected persons of the Company have abstained from voting in favour of the relevant resolution approving the grant;
  - (b) a circular containing details of the grant of Restricted H Shares has been sent to the Shareholders in a manner that complies with the relevant provisions of Chapter 17 of the Listing Rules and contains the information specified in those provisions (including but not limited to the opinion of the Company's independent non-executive Directors on whether the terms of the grant of Restricted H Shares are fair and reasonable and whether the grant of such Restricted H Shares is in the interests of the Company and the Shareholders as a whole, and their voting recommendation to the independent Shareholders); and
  - (c) the number and terms of such Restricted H Shares have been determined prior to the convening of the Company's general meeting/shareholders' meeting at which the aforesaid matters are approved.
- (C) Subject to any waiver or ruling granted by the Stock Exchange, if a grant of Restricted H Shares to an Employee Participant who is a substantial shareholder of the Company or any of its respective associates would result in the Shares issued and to be issued in respect of all options and incentives granted to such proposed Selected Participant during the 12-month period up to and including such Grant Date (excluding any options or incentives that have lapsed in accordance with the terms of the relevant scheme) in aggregate exceeding 0.1% of the total number of issued Shares of the Company (excluding treasury shares), such further grant of Restricted H Shares shall not take effect unless:
- (a) such grant has been duly approved by the Shareholders of the Company in a general meeting/shareholders' meeting in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules, and the proposed Selected Participant, his/her associates and all core connected persons of the Company have abstained from voting in favour of the relevant resolution approving the grant;

- (b) a circular containing details of the grant of Restricted H Shares has been sent to the Shareholders in a manner that complies with the relevant provisions of Chapter 17 of the Listing Rules and contains the information specified in those provisions (including but not limited to the opinion of the Company's independent non-executive Directors on whether the terms of the grant of Restricted H Shares are fair and reasonable and whether the grant of such Restricted H Shares is in the interests of the Company and the Shareholders as a whole, and their voting recommendation to the independent Shareholders); and
- (c) the number and terms of such Restricted H Shares have been determined prior to the convening of the Company's general meeting/shareholders' meeting at which the aforesaid matters are approved.

**(4) Grant of Restricted H Shares to Connected Entity Participants or Service Provider Participants**

Subject to any waiver or ruling granted by the Stock Exchange, if a grant of Restricted H Shares to any Connected Entity Participant or Service Provider Participant would result in the Shares issued and to be issued upon in respect of all incentives granted to such proposed Selected Participant during the 12-month period up to and including such Grant Date (excluding any incentives that have lapsed in accordance with the terms of the relevant scheme) in aggregate exceeding 0.1% of the total number of issued Shares of the Company (excluding treasury shares), such further grant of Restricted H Shares shall not take effect unless:

- (a) such grant has been duly approved by the Shareholders of the Company in a general meeting/shareholders' meeting in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules, and the proposed Selected Participant and his/her close associates (or his/her associates if the Selected Participant is a connected person of the Company) have abstained from voting in favour of the relevant resolution approving the grant;
- (b) a circular containing details of the grant of Restricted H Shares has been sent to the Shareholders in a manner that complies with the relevant provisions of Chapter 17 of the Listing Rules and contains the information specified in those provisions; and
- (c) the number and terms of such Restricted H Shares have been determined prior to the convening of the Company's general meeting/shareholders' meeting at which the aforesaid matters are approved.

**(5) Alteration of Terms**

Subject to any waiver or ruling granted by the Stock Exchange, if any alteration is proposed to be made to the terms of any Restricted H Shares granted to a Director, chief executive or any substantial shareholder of the Company or any of their respective associates, and:

- (a) the grant of such Restricted H Shares has been approved in accordance with the Scheme Rules; or
- (b) (where the grant was not subject to paragraphs 8(3)(A) to (C) above) the proposed alteration to the terms would cause the grant of Restricted H Shares to become subject to paragraphs 8(3)(A) to (C) above,

then the relevant alteration shall not take effect unless:

- (x) the relevant alteration has been duly approved by the Shareholders of the Company in a general meeting/shareholders' meeting in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules, and the relevant Selected Participant, his/her associates and all core connected persons of the Company have abstained from voting in favour of the relevant resolution approving the alteration; and
- (y) a circular regarding the alteration has been sent to the Shareholders in a manner that complies with the relevant provisions of Chapter 17 of the Listing Rules and contains the information specified in those provisions (including but not limited to the opinion of the independent non-executive Directors on whether the alteration is fair and reasonable and whether such alteration is in the interests of the Company and the Shareholders as a whole, and their voting recommendation to the independent Shareholders).

**(6) Consequences of Non-approval**

In the circumstances described in paragraphs 8(2), 8(3) and 8(4) of these Scheme Rules above, if the Restricted H Shares are not approved by the Shareholders of the Company in a general meeting/shareholders' meeting and/or the independent non-executive Directors (as the case may be), the Company shall refund the Purchase Price (if any) paid by the Eligible Participant for such Restricted H Shares (without interest).

**(7) Special Provisions for Proposed Directors or Chief Executives**

The above provisions for the grant of Restricted H Shares to a Director or the chief executive of the Company shall not apply if the Selected Participant is a proposed Director or proposed chief executive of the Company only.

**(8) Vesting, Lapse and Clawback Mechanism of Restricted H Shares**

The Board and/or its authorised persons may from time to time during the validity period of the Restricted H Share Incentive Scheme determine the criteria and conditions for vesting, including the performance of the Company or its subsidiaries, individual performance, etc., subject to compliance with all applicable laws, regulations and ordinances. The vesting period shall not be less than twelve (12) months.

Provided that, without breaching Chapter 17 of the Listing Rules and other applicable laws and regulations, the Board may, at its discretion, shorten the nominal vesting period of the relevant Restricted H Shares to less than twelve (12) months for individual grants to Employee Participants in any of the following circumstances: (i) granting Restricted H Shares to new employees joining the Group to compensate for the interests they forfeited from their previous employer upon joining the Group; (ii) for Restricted H Shares where the grant timing is delayed compared to the original plan or granted in tranches within a year due to regulations, administrative procedures, or other compliance reasons (including non-routine grants or grants delayed for administrative/compliance reasons), in which case the vesting period may be shortened accordingly to reflect the originally intended grant or vesting schedule; (iii) granting Restricted H Shares under an arrangement where vesting is subject only to performance conditions (rather than a time-based vesting period); and/or (iv) the total vesting period and any applicable holding period for the relevant grant is not less than twelve (12) months in aggregate.

The vesting of Restricted H Shares granted under the Restricted H Share Incentive Scheme shall be conditional upon the fulfillment of the corresponding conditions set out in the Grant Instrument and any other relevant vesting conditions. If a Selected Participant fails to meet the corresponding vesting conditions under the Restricted H Share Incentive Scheme on which the grant of Restricted H Shares is based, all Restricted H Shares for the corresponding vesting period shall not vest and shall automatically lapse.

The Board/scheme administrator may, in its sole discretion, determine the circumstances under which unvested Restricted H Shares shall lapse, including but not limited to:

- the Selected Participant dies, is declared legally dead, or suffers from a critical illness;

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**APPENDIX                      RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME**

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- a Selected Participant is no longer employed due to dishonesty or serious misconduct, or behavior that adversely affects the reputation of the Group;
- a Selected Participant is convicted of any criminal offense involving his/her integrity;
- an employee's voluntary resignation, termination by mutual agreement, termination of labour contract, non-renewal, etc.;
- retirement (including normal or early retirement); and
- other circumstances of cessation of employment (except for special circumstances such as death and critical disability, which will be considered by the Board/Scheme Administrator on a case-by-case basis).

In addition to the above, if any of the following serious events occur during the relevant vesting period, the Board of Directors or the scheme administrator has the right to require the clawback of vested Restricted H Shares: (i) a Selected Participant transfers, pledges, or otherwise disposes of his/her Restricted H Shares without the approval of the relevant authority of the Company; or (ii) a Selected Participant engages in other acts that seriously damage the interests or reputation of the Group.

In such cases, the Board of Directors or the scheme administrator may, in its sole discretion, determine that: (i) any Restricted H Shares issued to the Selected Participant shall immediately and automatically lapse, and the relevant Restricted H Shares (including any related income, if any) will not vest on the relevant vesting date and shall be deemed as Returned Shares; (ii) if the Restricted H Shares have already vested, the Board of Directors or the scheme administrator may require the Selected Participant to return the vested Restricted H Shares (or their cash equivalent) and/or related income to the Company or the Trustee, and to bear all related taxes, fees, and expenses.

All fractional shares arising from a share split or consolidation in relation to a Selected Participant's Restricted H Shares shall become Returned Shares of the Scheme. Any stamp duty, levies, fees or other costs and expenses arising from the sale of Restricted H Shares due to the vesting of Restricted H Shares and payment of the Actual Sale Price shall be borne by the Selected Participant and deducted from any amount payable to the Selected Participant.

After the Restricted H Shares have vested and been allotted and issued to the Selected Participant (as the case may be), all costs and expenses related to transactions in the Restricted H Shares shall be borne by the Selected Participant, and the Company shall not be liable for any such costs and expenses thereafter.

All taxes (including applicable individual income tax, professional tax, salaries tax and similar taxes), duties, social security contributions, levies, charges and other imposts (“**Taxes**”) arising from or in connection with a Selected Participant’s participation in the Restricted H Share Incentive Scheme, or in relation to the Restricted H Shares, Actual Sale Price, Relevant Income or cash equivalent amount of the Restricted H Shares received by the Selected Participant, shall be borne by the Selected Participant, and the Company shall not be liable for any Taxes unless otherwise required by applicable law. By accepting any Restricted H Shares, each Selected Participant agrees and undertakes to indemnify all members of the Group and any designated third party against any liability they may incur for the payment or settlement of such Taxes, including any penalties, interest or charges related to any such Taxes.

## **9. NON-TRANSFERABILITY**

Unvested incentives may not be transferred, pledged or encumbered. If a Selected Participant commits a breach, the Company shall have the right to cancel the relevant unvested incentives, which will be deemed to have lapsed.

## **10. CHANGE IN CONTROL AND OTHER CORPORATE ACTIONS**

### **(1) Change in Control**

If an offer that would result in a change of control of the Company, such as a general offer, takeover offer, merger, scheme of arrangement, reorganisation or privatisation, becomes unconditional, the Board or the Remuneration Committee (in the case where any Restricted H Shares are granted to Directors and/or the senior managers of the Company) shall at its sole discretion determine whether the Vesting Dates of any Restricted H Shares granted to Employee Participants will be accelerated.

### **(2) Capitalisation Issue, Rights Issue, Share Sub-Division or Consolidation or Reduction of Capital**

In the event of the Company undertakes a capitalisation issue, rights issue, sub-division or consolidation of Shares or reduction of capital, the number of Restricted H Shares and (if applicable) the Purchase Price shall be adjusted accordingly, to give the Selected Participant the same proportion of the equity capital, rounded to the nearest whole share, as that to which that person was previously entitled, but no such adjustments may be made to the extent that a share would be issued at less than its nominal value (if any). The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of any such adjustments, other than any made on a capitalisation issue, an independent financial adviser or the listed issuer’s auditors must confirm to the directors in writing that the adjustments satisfy the

requirements set out in this note. Such adjustments (other than any adjustment made on a capitalisation issue) must be confirmed in writing by the Company's auditor or independent financial adviser as being in compliance with the provisions of the Listing Rules.

## **11. SCHEME MANDATE LIMIT**

### **11.1 Overall Scheme Mandate Limit**

Unless further approved by the Shareholders at a general meeting, the total number of H Shares involved in all Restricted H Shares granted under this Scheme (excluding Restricted H Shares that have lapsed or been returned to the Trust) shall not exceed 10% of the total number of issued H Shares as at the Adoption Date of this Scheme (excluding any treasury shares) (the “**Scheme Mandate Limit**”).

### **11.2 Service Provider Sublimit**

Within the limit of 1% of the total number of issued H Shares as at the Adoption Date of this Scheme (excluding any treasury shares), the total number of H Shares involved in all Restricted H Shares granted under this Scheme to Service Provider Participants (excluding utilised or returned-to-trust Restricted H Shares) shall not exceed the aforementioned 1% (the “**Service Provider Sublimit**”). This sublimit is the maximum limit permitted under Chapter 17 of the Listing Rules.

### **11.3 Refreshment Mechanism**

The Company may apply to the general meeting to refresh the Scheme Mandate Limit every three years from the later of the following dates: (i) the date on which the Shareholders approved the last refreshment; and (ii) the Adoption Date of this Scheme. The limit for each refreshment shall be 10% of the then total number of issued H Shares (excluding treasury shares). In addition, in the case of an excess grant to a single specific participant, separate approval may be sought from the general meeting without waiting for the three-year period.

### **11.4 Limit for a Single Participant within 12 Months**

The total number of Shares granted to the same participant within any consecutive 12-month period through this Scheme and any other share schemes of the Company shall not exceed 1% of the total number of issued H Shares of the Company at any time (excluding treasury shares). Any further grant exceeding the said 1% limit must be approved by the Shareholders by an ordinary resolution at a general meeting, and the relevant participant and their associates must abstain from voting on such resolution.

### **11.5 Calculation Rules**

For the purpose of this clause, Restricted H Shares that have lapsed shall not be counted towards the calculation of the Scheme Mandate Limit, the Service Provider Sublimit, and the limit for a single participant within 12 months. Cancelled Restricted H Shares shall be regarded as utilised and counted towards the calculation of the aforementioned limits. The Company shall promptly update and announce the remaining available mandate after each grant.

## **12. SCHEME AMENDMENT, CANCELLATION AND RE-GRANT**

### **12.1 Scheme Amendment**

The Board may amend any term of this Scheme from time to time, provided that the following shall be subject to the approval of the Shareholders in a general meeting: (a) any material amendment (including but not limited to amendments in favour of the Selected Participants); (b) any matter that requires Shareholder approval as stipulated in Chapter 17 of the Listing Rules; or (c) any amendment that affects Restricted H Shares that have been granted but not yet vested.

### **12.2 Amendment to Granted Incentives**

If any amendment will affect Restricted H Shares that have been granted but not yet vested, such amendment shall in principle be subject to the consent of the relevant Selected Participant or the approval of the decision-making body that originally approved the grant (the Board/Scheme Administrator or a general meeting).

### **12.3 Cancellation of Incentives**

The Board may at any time decide to cancel any Restricted H Shares that have been granted but not yet vested, subject to the consent of the relevant Selected Participant (unless the Scheme Rules expressly provide for circumstances where unilateral cancellation is permitted, such as a participant's breach of non-transferability provisions, occurrence of serious disciplinary/illegal events, bad leaver, etc.). Cancelled Restricted H Shares will be counted towards the Scheme Mandate Limit and the Service Provider Sublimit.

An Eligible Participant may not be granted new Restricted H Shares in place of their cancelled Restricted H Shares unless there is available Scheme Mandate Limit from time to time. For the purpose of calculating the Scheme Mandate Limit under the Scheme, cancelled Restricted H Shares will be deemed to have been utilised.

**12.4 Re-grant**

If the Board, after cancelling any Restricted H Shares, intends to re-grant new Restricted H Shares to the same Selected Participant, such re-grant shall be deemed a new grant and must fully comply with all terms of this Scheme, including the Scheme Mandate Limit, the limit for a single Selected Participant within 12 months, vesting conditions, and all other applicable provisions.

**12.5 Notification**

The decision of the Board regarding any amendment, cancellation or re-grant under this clause shall be notified in writing to the relevant Selected Participants as soon as practicable.

**13. RIGHTS ATTACHED TO INCENTIVES AND RESTRICTED H SHARES**

Unless otherwise approved and authorised by the Board/scheme administrator, no Selected Participant to whom Restricted H Shares have been granted shall be entitled to exercise any voting rights in respect of any Restricted H Shares, nor shall they be entitled to receive any dividends and other distributions declared and made in respect of any Restricted H Shares or otherwise, unless and until the vesting conditions of such Restricted H Shares have been satisfied and such Restricted H Shares have been allotted and issued or transferred (as the case may be) to such Selected Participant in accordance with the Restricted H Share Incentive Scheme and applicable laws, rules and regulations.

**14. RESTRICTIONS ON GRANT OF INCENTIVES**

- (1) Under the Scheme, (i) where any Director is in possession of unpublished Inside Information in relation to the Company or its securities, and is prohibited from dealing in any securities of the Company under any code or requirement of the Listing Rules and all applicable laws from time to time; (ii) on the day of the publication of the Company's annual results announcement under the Listing Rules and within sixty (60) days before the publication date of the annual results announcement, or the period from the end of the relevant financial year until the date of publication of the results (whichever is shorter); and (iii) on the day of the publication of the Company's interim results announcement under the Listing Rules and within the period of thirty (30) days before the publication date of the interim results announcement, or the period from the end of the relevant semi-annual period to the date of publication of the results (whichever is shorter), until the date of publication of the relevant inside information announcement or results announcement, the Company shall not grant any Restricted H Shares to a Selected Participant who is a Director.

- (2) Each grant of Restricted H Shares to a Director shall be subject to the prior approval of the Remuneration Committee of the Company, or if it is proposed to grant Restricted H Shares to any member of the Remuneration Committee, it shall be approved by all other members of the Remuneration Committee.
- (3) The Company shall not grant any Restricted H Shares after it has knowledge of any inside information until the trading day (inclusive) after the announcement of such information. Specifically, the Company shall not grant any awards during the period commencing one (1) month immediately preceding the earlier of:
  - (a) the date of the Board of Directors meeting for the approval of the Company's annual, semi-annual or any other interim results (whether or not required by the Listing Rules) (being the date on which the Stock Exchange is first notified under Rule 13.43 of the Listing Rules); and
  - (b) the deadline for the Company to publish its annual, semi-annual or any other interim results (whether or not required by the Listing Rules) under Rule 13.49(1) or 13.49(6) of the Listing Rules,

and ending on the date of the results announcement.

## **15. SCHEME AMENDMENT**

The Restricted H Share Incentive Scheme may be amended in any respect by a resolution of the Board, provided that any material amendment to the terms and conditions of the Restricted H Share Incentive Scheme, or any amendment to the power of the Board to amend the Scheme Rules, or any amendment to the specific terms of the Scheme Rules relating to matters contained in Rule 17.03 of the Listing Rules which is in favour of the Selected Participants or proposed Selected Participants, including but not limited to those relating to: (1) the purpose of the H Share Incentive Scheme; (2) the persons or class of persons to be granted Restricted H Shares under the H Share Incentive Scheme and the basis for determining their eligibility; (3) the limit on the number of Restricted H Shares to be issued under the H Share Incentive Scheme; (4) the individual limit on grants under the H Share Incentive Scheme; or (5) any other matter required by the Listing Rules to be approved by Shareholders at a general meeting, shall be subject to the approval of Shareholders at a general meeting/shareholders' meeting (at which the Selected Participants or proposed Selected Participants and their associates must abstain from voting). The decision of the Board as to whether any proposed amendment to the terms and conditions of the Restricted H Share Incentive Scheme is material shall be final.

**16. TERMINATION**

The Restricted H Share Incentive Scheme shall be terminated on the earlier of: (i) the tenth (10th) anniversary of the Adoption Date; and (ii) such earlier date of termination as determined by a resolution of the Board, provided that such termination shall not affect any subsisting rights of any Selected Participant.

Upon termination of the Restricted H Share Incentive Scheme: (a) no further Restricted H Shares shall be granted under the Restricted H Share Incentive Scheme; and (b) all Restricted H Shares granted to Selected Participants under the Restricted H Share Incentive Scheme shall vest in the Selected Participants in accordance with the conditions of the Restricted H Shares.

**17. OTHER MATTERS**

The Restricted H Share Incentive Scheme shall not form part of any employment contract or other contract between the Company (or any subsidiary) and any Eligible Participant or Selected Participant, and the rights and obligations of any Eligible Participant or Selected Participant under the terms of their office, employment or appointment shall not be affected by their participation in the Restricted H Share Incentive Scheme or any right they may have to participate in the Restricted H Share Incentive Scheme, and the Restricted H Share Incentive Scheme shall not confer any additional right on such Eligible Participant or Selected Participant to receive compensation or damages for the termination of such office, employment or appointment for any reason.

The Company shall not be liable to any Eligible Participant or Selected Participant for (i) any failure by the Company or any person involved in the management or administration of the Restricted H Share Incentive Scheme to perform its obligations or (ii) any person (including any Eligible Participant and Selected Participant) to obtain any consent or approval required for such person's participation in the Restricted H Share Incentive Scheme; or (iii) any Taxes, expenses, fees or any other liabilities that any Eligible Participant or Selected Participant may be subject to as a result of participating in the Restricted H Share Incentive Scheme.

The Company shall not be required to issue or deliver any certificate for Shares issued upon the vesting, exercise or settlement of any Restricted H Shares unless and until the Board determines, based on the advice of legal counsel, that the issue and/or delivery (as applicable) of such certificates complies with all applicable laws and the requirements of any securities exchange on which the Shares are listed or traded (as applicable). The Board may place a legend on any stock certificates to refer to the restrictions applicable to the Shares.

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## **APPENDIX            RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME**

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The Company shall bear the costs of establishing and administering the Restricted H Share Incentive Scheme.

Any notice or other communication between the Company and any Eligible Participant or Selected Participant may be sent by email, prepaid post or personal delivery to (in the case of the Company) its registered office in Hong Kong or such other address or email box as it may from time to time notify the Eligible Participant or Selected Participant, and in the case of an Eligible Participant or Selected Participant, to such address as they may from time to time notify the Company or by personal delivery or email.

Any notice or other communication served by post shall be deemed to have been served 24 hours after posting. Any notice or other communication served electronically shall be deemed to have been received on the day following its dispatch. Any notice or other communication served by personal delivery shall be deemed to have been received at the time of delivery. Any notice or other communication from a Selected Participant shall be irrevocable and shall not be effective until it is actually received by the Company.

Each Selected Participant shall be responsible for obtaining any governmental or other official consent or approval that may be required by any jurisdiction to permit the grant, holding or exercise of any Restricted H Shares. By accepting the grant of Restricted H Shares or exercising the Restricted H Shares, the Selected Participant is deemed to have represented to the Company that the Selected Participant has obtained all such consents and approvals. Compliance with these Rules shall be a condition precedent to the acceptance of Restricted H Shares by a Selected Participant and the exercise of their Restricted H Shares by a Selected Participant.

No member of the Group shall be liable for any failure of any Eligible Participant to obtain any consent or approval required for such Eligible Participant to participate in the Restricted H Share Incentive Scheme as a Selected Participant or for any Taxes, expenses, fees or any other liabilities which the Eligible Participant may be liable to pay as a result of participating in the Restricted H Share Incentive Scheme. By accepting any Restricted H Shares, each Selected Participant agrees to fully indemnify each member of the Group against all claims, demands, liabilities, actions, legal proceedings, fees, costs and expenses which may be suffered or incurred (whether alone or jointly with other parties) as a result of the Selected Participant's failure to obtain any necessary consent or approval or to pay the Taxes or other liabilities referred to therein.

Each provision of this Scheme shall be deemed to be a separate provision and shall be enforceable as a separate provision in the event that any one or more provisions are wholly or partially unenforceable or become unenforceable. If any one or more provisions are unenforceable, such provisions shall be deemed to have been deleted from the Scheme Rules, and any such deletion shall not affect the enforceability of the Scheme Rules not so deleted.

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## **APPENDIX            RULES OF THE RESTRICTED H SHARE INCENTIVE SCHEME**

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Except as otherwise specifically provided in this Scheme, the Restricted H Share Incentive Scheme shall not, directly or indirectly, grant any person any legal or equitable rights against any member of the Group, nor shall it give rise to any legal or equitable action against any member of the Group. In no event shall any person hold the Board, the Scheme Administrator and/or the Company or any other member of the Group or a designated third party liable for any costs, losses, expenses and/or damages arising out of or in connection with the Restricted H Share Incentive Scheme or its administration.

If an incentive lapses or is cancelled or forfeited in accordance with these Scheme Rules, the Selected Participant shall not be entitled to any compensation for any loss he may suffer or any right or benefit or expected right or benefit he may have under the Restricted H Share Incentive Scheme.

The Restricted H Share Incentive Scheme is subject to any restrictions in the Articles of Association and any applicable laws, rules and regulations (including the Listing Rules). If any rule of this Scheme is inconsistent with the Listing Rules, the provisions of the Listing Rules shall prevail.

The Scheme shall not form part of any employment contract or service contract (as the case may be) between the Company, its subsidiaries and any participant, and the rights and obligations of a participant under their term of office, employment contract or service contract (as the case may be) shall not be affected by their participation in, or right to participate in, the Scheme. The Scheme shall not confer on any participant any additional right to compensation or damages for the termination of their office or employment for any reason.

The Board has the right to require any Selected Participant to comply with any time limits or other restrictions, including window period restrictions, that the Board may impose in its discretion regarding the vesting or exercise of any Restricted H Shares.

By participating in the Restricted H Share Incentive Scheme, the Selected Participant agrees that any member of the Group or other third-party service providers may hold, process, store and use their personal information or data in the PRC, the United States, Hong Kong or other jurisdictions for the administration, management or operation of the Restricted H Share Incentive Scheme. Such consent allows for, but is not limited to, the following:

- (a) managing and maintaining records of Selected Participants;
- (b) providing information or data in the PRC, Hong Kong or other jurisdictions to, including but not limited to, members of the Group, the share registrar of the Restricted H Share Incentive Scheme, brokers or third-party administrators or managers;

- (c) providing information or data to future purchasers or merger partners of the Company or any other members of the Group, the employing company of the Selected Participant or the enterprise where the Selected Participant works;
- (d) transferring the Selected Participant's information or data to countries or territories outside the PRC, Hong Kong or the Selected Participant's country of origin or place of residence, which may not provide the same statutory protection for information as the Selected Participant's country of origin or place of residence; and
- (e) if an announcement is required under the Listing Rules in respect of a grant of Restricted H Shares, disclosing the identity of the Selected Participant, the number of Restricted H Shares, the terms of the Restricted H Shares granted and/or to be granted, and all other information as required under the Listing Rules from time to time.

A Selected Participant is entitled to obtain a copy of his/her personal information upon payment of a reasonable fee and to request for correction if such personal information is inaccurate.

## **18. GOVERNING LAW**

The Restricted H Share Incentive Scheme shall be governed by and construed in accordance with the laws of Hong Kong.

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## NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

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### UNISOUND AI TECHNOLOGY CO., LTD.

### 雲知聲智能科技股份有限公司

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

**(Stock Code: 9678)**

## NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2026 second extraordinary general meeting (the “EGM”) of Unisound AI Technology Co., Ltd. (the “**Company**”) will be held at conference room of Unisound AI Technology Co., Ltd. (Building N6, BBMG Intelligent Manufacturing Workshop, No. 27 Jiancaicheng Middle Road, Haidian District, Beijing, PRC) on Monday, July 13, 2026 at 10:00 a.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolution of the Company:

### **SPECIAL RESOLUTIONS**

1. **“THAT:**

- (a) subject to and conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the new Shares to be allotted and issued in connection with the Restricted H Shares granted under the terms and conditions of the Restricted H Share Incentive Scheme of the Company (the “**Restricted H Share Incentive Scheme**”) (the rules of which are contained in the document marked “A” produced to the EGM and initialed by the chairman of the EGM for the purpose of identification), the Restricted H Share Incentive Scheme be and is hereby approved and adopted;

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## NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

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- (b) the total number of H Shares underlying all Restricted H Shares that may be granted under the Restricted H Share Incentive Scheme (excluding Restricted H Shares that have lapsed) shall not in aggregate exceed 10% of the total issued H Shares of the Company as at the Adoption Date (excluding any treasury shares) or the relevant date of approval of the refreshment of the Scheme Mandate Limit; and
- (c) within the Scheme Mandate Limit, the total number of H Shares underlying all Restricted H Shares granted to Service Provider Participants (excluding Restricted H Shares that have lapsed) shall not exceed 1% of the total issued H Shares of the Company as at the Adoption Date (excluding any treasury shares).”

2. **“THAT:**

Conditional upon resolution no. 1 above being passed, the Board and/or the Committee is hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as they may in their absolute discretion consider necessary or expedient to implement the Restricted H Share Incentive Scheme, including but not limited to:

- (a) formulating and amending the specific implementation rules for the Scheme in accordance with the terms of the Scheme adopted at the shareholders’ meeting;
- (b) selecting and determining the list of Eligible Participants/Selected Participants, the number of Restricted H Shares granted to each, the grant date, vesting arrangements, purchase price (if applicable), performance conditions, and other terms and conditions of the grant;
- (c) handling matters related to the grant, registration, vesting, transfer, and/or distribution of Restricted H Shares;
- (d) where applicable, adjusting or cancelling their unvested Restricted H Shares due to participants’ departures, failure to meet assessment targets, misconduct, or other circumstances, and handling the repurchase and cancellation of the relevant Shares;
- (e) establishing the Trust, approving the form and content of the Trust Deed, appointing Vistra Trust (Hong Kong) Limited or such other professional trustee as the Board of Directors may deem appropriate as the trustee of the Trust, and signing on behalf of the Company the Trust Deed and all documents, agreements and instruments related to the establishment, operation and termination of the Trust;

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## NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

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- (f) applying to The Stock Exchange of Hong Kong Limited for the approval of the listing of and dealing in the new H Shares that may be allotted and issued under the Scheme, and handling the registration and filing procedures in Hong Kong and other relevant jurisdictions;
- (g) handling the change in registered capital and the corresponding amendments to the Company's Articles of Association arising from the change in the Company's share capital due to the grant of Restricted H Shares;
- (h) handling all information disclosure, approval, registration, filing, and other regulatory procedures related to the Scheme in accordance with laws and regulations, the Listing Rules, and the requirements of regulatory authorities;
- (i) signing, executing, amending, and terminating all documents, agreements, and instruments related to the Scheme (including the Trust Deed); and
- (j) handling any other matters deemed necessary or appropriate in its absolute discretion for the execution of the Scheme and/or the aforementioned authorization matters (subject to the authorization of the Shareholders at the shareholders' meeting and the restrictions of relevant laws and regulations)."

By order of the board of  
**Unisound AI Technology Co., Ltd.**  
**Dr. Huang Wei**

*Executive Director and Chief Executive Officer*

Beijing, the PRC

June 22, 2026

*Notes:*

**1. Closure of register of members and the eligibility to attend and vote at the EGM**

For the purpose of determining the list of H Shareholders of the Company entitled to attend and vote at the EGM, the register of members for H Shares of the Company will be closed from Wednesday, July 8, 2026 to Monday, July 13, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders whose names appear on the Company's register of members on Monday, July 13, 2026 will be entitled to attend and vote at the EGM.

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## NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

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In order to be eligible to attend and vote at the EGM, holders of H Shares of the Company must lodge all completed and signed transfer documents, together with the relevant share certificates and other appropriate documents, with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, July 7, 2026.

### 2. Proxy

A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his/her stead. However, the relevant proxy form must specify the class and number of Shares represented by each proxy. Shareholders attending in person or by proxy may cast one vote for each Share held. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent the relevant shareholder. The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized. To be valid, the proxy form and, if such proxy form is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority (if any), must be delivered by the Shareholders not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. before 10:00 a.m. on Sunday, July 12, 2026) to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the Company's headquarter and principal place of business in the PRC at No. 101-124, 1/F, Building N6, BBMG Intelligent Manufacturing Workshop, No. 27 Xisanqi Jiancaicheng Middle Road, Haidian District, Beijing, PRC (for holders of Domestic Unlisted Shares/Unlisted Foreign Shares). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes. In such event, the instrument appointing a proxy shall be deemed to be revoked.

### 3. Voting by poll

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. As such, the resolution set out in this notice of EGM will be voted on by way of poll. Results of the poll will be published on the website of the Company ([www.unisound.com](http://www.unisound.com)) and the HKExnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) in accordance with the Listing Rules.

### 4. Other matters

The EGM is expected to last for half a day. Shareholders or their proxies attending the EGM (and any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.

### 5. References to times and dates in this notice are to Hong Kong times and dates.