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

If you have sold or transferred all your shares in SHUANGDENG GROUP CO., LTD. (雙登集團股份有限公司), you should at once hand this circular and the accompanying form(s) of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SHUANGDENG GROUP CO., LTD. 雙登集團股份有限公司

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

(Stock Code: 06960)

(1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE AND ISSUE H SHARES AND (2) NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

The Company will convene and hold the EGM at No. 666, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC at 10:00 a.m. on Thursday, 10 September 2026. The notice of the EGM is set out on pages EGM-1 to EGM-5 of this circular. The circular together with the proxy form for use at the EGM is enclosed herein, which was also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shuangdeng.com.cn).

Whether or not you intend to attend and/or vote at the EGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the proxy form to the H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of holders of H Shares), or to the office of the Company in the PRC at No. 999, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC (in case of holders of Unlisted Shares) as soon as possible and in any event, not later than 24 hours before the time appointed for holding the EGM 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 (as the case may be) should you so wish, and in this case, the proxy form should be deemed to be revoked.

Reference to times and dates in this circular are to Hong Kong local times and dates.

21 August 2026

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DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules, and “associated” shall be construed accordingly
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“China” or the “PRC”	the People’s Republic of China, for the purposes of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, except where the context requires otherwise
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”, “we”, “us”, or “our”	SHUANGDENG GROUP CO., LTD. (雙登集團股份有限公司), a joint stock company incorporated in the PRC with limited liability
“Company Law”	the Company Law of the People’s Republic of China
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the 2026 first extraordinary general meeting of the Company or any adjournment thereof to be convened at No. 666, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC at 10:00 a.m. on Thursday, 10 September 2026

DEFINITIONS

“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	ordinary share(s) of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
“H Share Repurchase Mandate”	the general mandate proposed to be granted to the Board to repurchase H Shares not exceeding 10% of the number of H Shares in issue as at the date of passing the proposed relevant resolution at the EGM
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	18 August 2026, being the latest practicable date for ascertaining certain information for inclusion in this circular before the publication of this circular
“Listing”	the listing of H Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	Securities and Futures Commission of Hong Kong
“Share(s)”	shares of the Company, comprising H Shares and Unlisted Shares

DEFINITIONS

“Share Issuance Mandate”	a general mandate to be granted to the Board to allot, issue or deal with additional H Shares and to sell or transfer treasury shares (if any) representing up to the limit of 20% of the total number of Shares in issue (excluding treasury shares, if any) on the date of passing the relevant resolution at the EGM
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buybacks issued by the SFC as amended from time to time
“treasury shares”	H Shares bought back and held by the Company in treasury, which has the meaning ascribed to it under the Listing Rules
“Unlisted Share(s)”	ordinary share(s) of the Company with a nominal value of RMB1.00 each, which is/are not listed or traded on any stock exchange
“%”	per cent

LETTER FROM THE BOARD



SHUANGDENG GROUP CO., LTD. 雙登集團股份有限公司

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

(Stock Code: 06960)

Executive Directors:

Dr. Yang Rui (楊銳)

*(Chairman of the Board, Executive Director and
Chief Executive Officer)*

Dr. Yang Baofeng (楊寶峰)

Ms. He Rong (賀蓉)

Non-executive Directors:

Mr. Qian Shan'gao (錢善高)

Mr. LOU Zhiqiang (樓志強)

Ms. HU Shuxuan (胡舒璇)

Independent Non-executive Directors:

Dr. Yin Junming (殷俊明)

Dr. Wang Jin (王進)

Dr. Wang Xi (王熹)

Registered Office, Headquarter and

Principal Place of Business

in the PRC:

No. 999 Tianmu West Road

Jiangyan Economic Development Zone

Taizhou City, Jiangsu Province, PRC

Principal Place of Business

in Hong Kong:

Room 3803B, 38/F

China Resources Building

26 Harbour Road, Wanchai, Hong Kong

21 August 2026

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE
AND ISSUE H SHARES
AND
(2) NOTICE OF THE 2026 FIRST
EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the EGM to be held on Thursday, 10 September 2026 at 10:00 a.m. to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM. For details of the resolutions to be proposed at the EGM, please refer to the notice of EGM.

LETTER FROM THE BOARD

At the EGM, special resolutions will be proposed to consider and, if thought fit, approve the following matters:

- (1) the proposed grant of general mandate to repurchase H Shares; and
- (2) the proposed grant of general mandate to issue new H Shares.

II. MATTERS TO BE CONSIDERED AT THE EGM

SPECIAL RESOLUTIONS

(1) General Mandate to Repurchase H Shares

To enable the Company to repurchase H Shares with flexibility in a timely manner, the resolution in relation to the proposed grant of the H Share Repurchase Mandate will be proposed by way of a special resolution for the Shareholders' consideration and approval at the EGM, the details of which are set out below and in the notice of EGM contained in this circular.

The Company proposes to authorize the Board to repurchase, during the Relevant Period, an aggregate number of H Shares not exceeding 10% of the total number of H Shares of the Company in issue (calculated on the basis of the total H share capital as at the time when this resolution is considered and approved at the general meeting), in accordance with market conditions and the needs of the Company, in order to safeguard the value of the Company and the interests of Shareholders, or to use the Shares for an employee stock ownership plan or equity incentive, conversion of any corporate bonds issued by the Company that are convertible into Shares, etc.

For the purpose of the H Share Repurchase Mandate, the “**Relevant Period**” means the period from the date of passing of the special resolution in respect of the grant of the H Share Repurchase Mandate at the EGM until whichever is the earliest of:

- (a) the conclusion of the 2026 annual general meeting of the Company; or
- (b) the date on which the H Share Repurchase Mandate set out in the relevant special resolution is revoked or varied by way of a special resolution at any general meeting.

LETTER FROM THE BOARD

If, during the Relevant Period, the Board or a person authorized by the Board has signed the necessary documents and completed the necessary formalities, and such documents or formalities may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

It is proposed that the Board be generally authorized to resolve on the repurchase of the Company's H Shares and to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determining the class of Shares to be repurchased, repurchase price, number of Shares to be repurchased, timing of repurchase and period of repurchase, pursuant to the requirements under the laws and regulations including the Company Law, the Rules for Repurchase of Shares by Listed Companies and the Articles of Association as amended and in effect from time to time;
- (ii) notify the creditors and publish announcements in accordance with the provisions of the Company Law and other relevant laws, regulations and regulatory documents and the Articles of Association (if applicable);
- (iii) open a stock account and complete the corresponding registration procedures for the change in foreign exchange;
- (iv) determine the specific purpose of the repurchase of H Shares based on the actual situations of the Company and within the time limit specified by relevant laws and regulations, and adjust or change the purpose of the repurchase of H Shares within the scope permitted by the relevant laws and regulations;
- (v) fulfill the relevant approval or filing procedures in accordance with the requirements of the regulatory authorities and the places of listing of the Company (if applicable);
- (vi) handle the procedures for the transfer or cancelation of the repurchased Shares according to the actual repurchase situation, amend the Articles of Association with respect to relevant content such as the total share capital and shareholding structure, and perform the relevant domestic and overseas registration and filing procedures related to the repurchase in accordance with statutory requirements;

LETTER FROM THE BOARD

- (vii) if there are new policies on repurchase under laws and regulations or from securities regulatory authorities, or if there are changes in market conditions, make adjustments to the repurchase plan and continue to handle matters relevant to the repurchase in accordance with the relevant national laws and regulations, the requirements of relevant government departments and securities regulatory authorities, market conditions and the actual operational situation of the Company, except for matters that must be re-voted on at a general meeting pursuant to the requirements of relevant laws and regulations and the Articles of Association;
- (viii) handle other matters that are considered by the Board to be necessary, proper or appropriate in connection with the implementation of the general mandate, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations; and
- (ix) on the basis of the above authorizations, agree that the Board may further authorize any one executive Director to decide on, handle and deal with all the aforesaid matters relating to the repurchase of Shares.

The proposed H Share Repurchase Mandate is only an authorization granted at a general meeting for the Board to deal with matters relating to the repurchase of Shares. Subject to consideration and approval at the EGM, the Company will determine whether to proceed with the repurchase and formulate specific repurchase plans as and when appropriate.

An explanatory statement containing information regarding the proposed grant of the H Share Repurchase Mandate is set out in Appendix I to this circular.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the H Share Repurchase Mandate.

LETTER FROM THE BOARD

(2) General Mandate to Issue New H Shares

In order to enable the Company to issue Shares in a timely and flexible manner in accordance with market conditions and financing needs, the resolution in relation to the proposed grant of the Share Issuance Mandate was considered and approved by the Board. The resolution in relation to the proposed grant of the Share Issuance Mandate will be proposed by way of special resolution for consideration and approval at the EGM, details of which are set out below and in the notice of the EGM contained in this circular.

Pursuant to the Share Issuance Mandate, the total number of Shares, warrants, convertible bonds or options, warrants or similar rights to subscribe for any Shares or such convertible bonds (including the sale or transfer of treasury shares) approved, issued, placed, authorized or processed by the Board or the authorised persons during the Relevant Period (as defined below) shall not exceed 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of consideration and approval of the resolution in relation to the grant of the Share Issuance Mandate at the EGM.

Despite the aforementioned authorization, where the allotment of Shares in issue would result in a material change in control of the Company, the Board shall obtain prior approval by way of a special resolution at a general meeting before making such allotment.

For the purpose of the Share Issuance Mandate, the “**Relevant Period**” means the period from the date of passing of the special resolution in relation to the grant of the Share Issuance Mandate at the EGM until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company after the approval of the Share Issuance Mandate at the EGM; or
- (ii) the date on which the Share Issuance Mandate is revoked or varied by a special resolution at any general meeting of the Company.

As at the Latest Practicable Date, 425,609,500 Shares (excluding treasury shares) were in issue, comprising 83,000,000 Unlisted Shares and 342,609,500 H Shares. Subject to the passing of the proposed resolution for the approval of the Share Issuance Mandate and in accordance with the terms thereof, the Company would be allowed to allot, issue and deal with up to a maximum of 85,121,900 H Shares in aggregate (representing 20% of the number of Shares (excluding treasury shares) in issue), on the basis that no further Shares will be issued by the Company prior to the EGM.

LETTER FROM THE BOARD

It is also proposed at the EGM to give a conditional general mandate to the Board to increase the registered capital of the Company to reflect the issuance of H Shares authorised under the Share Issuance Mandate, to make such appropriate and necessary amendments to the Articles of Association as it thinks fit to reflect such increase in the registered capital of the Company, and to take any other action and go through any procedure required to effect such increase in the registered capital of the Company.

The Directors wish to state that they have no immediate plan to issue any H Shares (including to sell or transfer any treasury shares out of treasury, if any) pursuant to the Share Issuance Mandate.

III. THE EGM

The notice convening the EGM at No. 666, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC on Thursday, 10 September 2026 at 10:00 a.m. is set out on pages EGM-1 to EGM-5 in this circular. In order to determine the holders of H Shares who are entitled to attend and vote at the EGM, the H Share register of the Company will be closed from Monday, 7 September 2026 to Thursday, 10 September 2026 (both dates inclusive), during which no H Share transfer will be registered. H Shareholders whose names appear on the register of members of the Company on Thursday, 10 September 2026 are entitled to attend the EGM. To be eligible to attend the EGM and vote, all completed transfer documents (accompanied by the relevant share certificates) must be submitted to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration before 4:30 p.m. on Friday, 4 September 2026.

The proxy form for use at the EGM is enclosed in this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.shuangdeng.com.cn).

If you intend to attend the EGM by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the EGM by proxy are required to duly complete the proxy form and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the office of the Company in the PRC at No. 999, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC (for holders of Unlisted Shares) as soon as practicable but in any event not less than 24 hours before the time appointed for holding the EGM, or any adjourned meeting thereof (as the case maybe). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM.

LETTER FROM THE BOARD

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except for purely procedural or administrative matters. The chairman of the EGM shall therefore demand that voting on the resolutions set out in the notice of the EGM be taken by way of poll pursuant to the existing Articles of Association. An announcement on the poll results will be published by the Company on website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.shuangdeng.com.cn) upon the conclusion of the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Treasury shares, if any, and registered under the name of the Company shall have no voting rights at the Company's general meetings. For the avoidance of doubt and for the purpose of the Listing Rules, treasury shares held under the name of CCASS shall abstain from voting at the Company's general meetings.

To the best knowledge of the Company, none of the Shareholders or their respective associates is deemed to have a material interest in any of the resolutions to be proposed at the EGM that would require them to abstain from voting on the relevant resolution, and therefore no Shareholder (other than holder(s) of treasury shares) is required to abstain from voting on any of the resolutions.

V. RESPONSIBILITY STATEMENT

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

VI. RECOMMENDATION

The Directors consider that the proposed resolutions are in the interests of the Company and the Shareholders as a whole. As such, the Directors recommend the Shareholders to vote in favour of the resolutions set forth in the notice.

LETTER FROM THE BOARD

VII. MISCELLANEOUS

Your attention is also drawn to the additional information set out in the appendix to this circular. Unless otherwise provided herein, the English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board

SHUANGDENG GROUP CO., LTD.

(雙登集團股份有限公司)

Dr. Yang Rui (楊銳)

Chairman of the Board, Executive Director and Chief Executive Officer

The following is an explanatory statement required by Rule 10.06(1)(b) of the Hong Kong Listing Rules to provide the Shareholders with information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the special resolution to approve the grant of the H Share Repurchase Mandate.

1. NUMBER OF SHARES PROPOSED TO BE REPURCHASED

As at the Latest Practicable Date, 425,609,500 Shares (excluding treasury shares) were in issue, comprising 83,000,000 Unlisted Shares and 342,609,500 H Shares. Subject to the passing of the special resolutions in respect of the grant of the H Share Repurchase Mandate, on the basis that the total number of H Shares in issue (being 342,609,500 H Shares) as at the Latest Practicable Date, will remain unchanged on the date of the EGM, during the period in which the H Share Repurchase Mandate remain in force, the Directors will be authorized to repurchase up to 34,260,950 H Shares under the H Share Repurchase Mandate, representing 10% of the total H Shares in issue.

2. REASONS FOR SHARE REPURCHASE

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, it is proposed that the Board shall be granted the H Share Repurchase Mandate. The repurchase of the H Shares will only be exercised when the Directors believe such repurchase will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In repurchasing the H Shares, the Company may use its self-owned funds or self-raised funds legally available for such purpose in accordance with the applicable laws and regulations of the PRC, listing rules of the Company's listing places and the Articles of Association.

4. IMPACT ON WORKING CAPITAL

As compared with the financial position of the Company as at 31 December 2025 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there will not be a material adverse impact on the working capital or the gearing position of the Company in the event that the H Share Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period.

5. MARKET PRICES OF SHARES

The monthly highest and lowest prices at which the H Shares were traded on the H Stock Exchange, during each of the following months up to the Latest Practicable Date were as follows:

	Highest Prices <i>(HK\$)</i>	Lowest Prices <i>(HK\$)</i>
2025		
September	21.42	17.00
October	27.10	18.42
November	22.72	16.70
December	17.43	14.01
2026		
January	19.27	14.60
February	15.28	13.35
March	13.70	11.31
April	15.38	11.50
May	15.59	12.61
June	15.00	7.56
July	8.83	6.34
August (up to the Latest Practicable Date)	8.38	6.63

6. GENERAL

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Hong Kong Listing Rules) have any present intention, in the event that the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders, to sell any Shares to the Company.

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

The Company may cancel the Shares bought back under the H Share Repurchase Mandate, and/or hold them as treasury shares subject to, for example, market conditions, purposes of repurchase and its capital management needs at the relevant time of the repurchase.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of the H Shares pursuant to the H Share Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.

Neither the explanatory statement nor the H Share Repurchase Mandate has any unusual features.

7. TAKEOVERS CODE

If on exercise of the powers to repurchase the H Shares pursuant to the H Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Yang Shanji and the parties acting in concert with him controlled or was entitled to exercise control over the voting rights in respect of 280,500,000 Shares (excluding treasury shares), comprising 197,500,000 H Shares and 83,000,000 Unlisted Shares, representing approximately 65.91% of the total issued share capital of the Company, and such H Shares representing approximately 57.65% of the total number of H Shares of the Company in issue, and Mr. Yang Shanji was the controlling shareholder of the Company.

In the event that the Directors should exercise H Share Repurchase Mandate in full, the proportional interests in the voting rights of Mr. Yang Shanji and the parties acting in concert with him in the Company would be increased to approximately 71.68% of the total share capital of the Company and approximately 64.05% of the total number of H Shares of the Company in issue (if he does not participate in such repurchase). On this basis, the Directors are of the view that an exercise of the H Share Repurchase Mandate in full will not give rise to an obligation on Mr. Yang Shanji and the parties acting in concert with him to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the repurchase mandate to such an extent as would result in a Shareholder, or a group of Shareholders acting in concert, becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code.

Moreover, the Directors will not make any repurchase of Shares on the Stock Exchange if such repurchase of Shares would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

8. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

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SHUANGDENG GROUP CO., LTD. 雙登集團股份有限公司

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

(Stock Code: 06960)

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the “EGM”) of SHUANGDENG GROUP CO., LTD. (the “**Company**”) will be held at No. 666, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC on Thursday, 10 September 2026 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions. Unless otherwise requires, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 21 August 2026.

SPECIAL RESOLUTIONS

1. Resolution on the grant of a general mandate to the Board to repurchase H Shares of the Company:

“**THAT**

The Board is authorized to repurchase H Shares with the Company's self-owned or self-raised funds during the Relevant Period with an aggregate number of H Shares not exceeding 10% of the total number of H Shares in issue (excluding the treasury shares, if any) as at the date of consideration and approval of the resolution in relation to the grant of the H Share Repurchase Mandate at the EGM.

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

The Board is authorised to deal with matters relating to the repurchase of H Shares, including but not limited to:

- (i) to formulate and implement specific repurchase plans, including but not limited to determining the timing of repurchase, repurchase period, repurchase price, repurchase quantity, to cancel the repurchased shares or hold them as treasury shares upon completion of the repurchase(s) of H Shares etc.;
- (ii) to notify creditors and make announcements in accordance with the Company Law and other laws and regulations, and the Articles of Association;
- (iii) to adjust the repurchase plan and continue to handle matters in relation to the repurchase of H Shares in accordance with the relevant PRC regulations, requirements of government departments and securities regulatory authorities, market conditions and the actual operation of the Company in the event that there are new requirements of laws and regulations and securities regulatory authorities on repurchase policies, as well as changes in market conditions, except for matters that are subject to re-voting at the general meeting as required by the relevant laws and regulations and the Articles of Association;
- (iv) to handle the cancellation of such repurchased shares, reduce the registered capital, amend to the Articles of Association, including the contents in relation to the total share capital and share capital structure, and to complete the relevant registration and filing procedures (if applicable) where it is decided that the repurchased shares shall be cancelled;
- (v) to open foreign stock accounts and handle the corresponding foreign exchange change registration procedures (if applicable);
- (vi) to sign and handle such other documents and matters relating to the share repurchase; and
- (vii) to authorise any one Director or any person authorised by such Director to specifically handle the aforesaid matters.

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

For the purpose of the H Share Repurchase Mandate, the “Relevant Period” means the period from the date of passing of the special resolution in relation to the grant of the H Share Repurchase Mandate at the EGM until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company after the approval of the H Share Repurchase Mandate at the EGM; or
 - (2) the date on which the H Share Repurchase Mandate is revoked or varied by a special resolution at any general meeting of the Company.”
2. Resolution on the grant of a general mandate to the Board to issue additional H Shares of the Company

“THAT

The Board and the persons authorized by the Board are authorised to solely or concurrently permit, issue, place, authorize and/or handle Shares during the Relevant Period with an aggregate number of H Shares, warrants, convertible bonds or options, warrants or similar rights to subscribe for any shares or such convertible bonds (including the sale or transfer of treasury shares) not exceeding 20% of the total number of Shares in issue (excluding the treasury shares, if any) as at the date of consideration and approval of the resolution in relation to the grant of the Share Issuance Mandate at the EGM.

The Board is authorised to deal with matters relating to the issuance of H Shares, including but not limited to:

- (i) to formulate and implement specific issuance plans, including but not limited to the number and class of H Shares to be issued, pricing basis and/or issue price (including any price range), the issue period, target subscribers, use of proceeds and other matters required by applicable laws, regulations and regulatory authorities;
- (ii) to approve, execute and procure the execution of all documents and matters considered necessary in connection with the specific issuance, including but not limited to underwriting agreements and other agreements relating to the Share Issuance Mandate;

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- (iii) to complete all filing, approval, registration and recordal procedures required by applicable laws and regulations and the requirements of the China Securities Regulatory Commission, the Stock Exchange and other regulatory authorities in connection with the specific issuance and listing, and to execute all relevant documents;
- (iv) to make such amendments to the articles of association relating to the issuance of shares and registered capital as it considers necessary or appropriate, and to handle the relevant filing procedures; and
- (v) to authorise any one Director or his/her authorised person(s) to handle the aforesaid matters.

For the purpose of the Share Issuance Mandate, the “Relevant Period” means the period from the date of passing of the special resolution in relation to the grant of the Share Issuance Mandate at the EGM until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company held after the approval of the resolution granting the Shares Issuance Mandate at the EGM; or
- (2) the date on which the authorization granted under this resolution is revoked or varied by a special resolution of the shareholders in general meeting.”

By order of the Board
SHUANGDENG GROUP CO., LTD.
(雙登集團股份有限公司)

Dr. Yang Rui (楊銳)

Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong
21 August 2026

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Notes:

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Company at www.shuangdeng.com.cn and the Stock Exchange at www.hkexnews.hk upon the conclusion of the EGM.
2. Any shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. If a shareholder of the Company appoints more than one proxy, such proxies shall only exercise their voting rights by a poll. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting on the relevant treasury shares at the EGM in accordance with the requirements of the Listing Rules.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), or to the office of the Company in the PRC at No. 999, Tianmu West Road, Jiangyan Economic Development Zone, Taizhou City, Jiangsu Province, the PRC (for holders of unlisted shares), at least 24 hours before the EGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the EGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the holders of H shares who are entitled to attend and vote at the EGM, the H share register of members of the Company will be closed from Monday, 7 September 2026 to Thursday, 10 September 2026 (both dates inclusive), during which, no transfer of H shares will be registered. H Shareholders whose names appear on the register of members of the Company on Thursday, 10 September 2026 are entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, all completed transfer documents (which shall be accompanied by the relevant share certificates) must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Friday, 4 September 2026 for registration.
5. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
6. A shareholder or his/her/its proxy should produce proof of identity when attending the EGM.
7. The EGM is expected to last for no more than half a business day. Shareholders and proxies attending the meeting shall be responsible for their own travel and accommodation expenses.
8. Shareholders may contact the Company at sd-tzb@shuangdeng.com.cn for any enquiries in respect of the EGM.

As at the date of this notice, the Board comprises (i) Dr. Yang Rui, Dr. Yang Baofeng and Ms. He Rong as executive Directors; (ii) Mr. Qian Shan'gao, Mr. Lou Zhiqiang and Ms. Hu Shuxuan as non-executive Directors; and (iii) Dr. Yin Junming, Dr. Wang Jin and Dr. Wang Xi as independent non-executive Directors.