
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in JNBY Design Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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



江南布衣
JIANGNANBUYI

JNBY Design Limited
江南布衣有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3306)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
ADOPTION OF THE 2026 SHARE AWARD SCHEME
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION OF A FINAL DIVIDEND
AND
A SPECIAL DIVIDEND
AND
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of JNBY Design Limited to be held at Bowen Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on 2 October 2026 at 10:30 a.m. is set out on pages 32 to 37 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. before 10:30 a.m. on 30 September 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting (or any adjournment thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	7
General Mandate to Issue Shares	7
Repurchase Mandate to Repurchase Shares	7
Adoption of the 2026 Share Award Scheme	8
Re-election of Retiring Directors	12
Declaration of a Final Dividend and a Special Dividend and Closure of Register of Members	13
Re-appointment of Auditor	13
Notice of Annual General Meeting	15
Form of Proxy	15
Voting by Poll	15
Responsibility Statement	16
Recommendation	16
APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	17
APPENDIX II — EXPLANATORY STATEMENT	19
APPENDIX III — SUMMARY OF THE PRINCIPAL TERMS OF THE 2026 SHARE AWARD SCHEME	22
NOTICE OF ANNUAL GENERAL MEETING	32

DEFINITIONS

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

“2026 Share Award Scheme”, “Scheme” or “this Scheme”	the share award scheme proposed to be approved by the Shareholders at the Annual General Meeting, the summary of the principal terms of which are set out in Appendix III to this circular
“Adoption Date”	the date on which this Scheme is adopted and approved by the Shareholders in general meeting
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Bowen Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on 2 October 2026 at 10:30 a.m., or any adjournment thereof and notice of which is set out on pages 32 to 37 of this circular
“Articles of Association”	the third amended and restated articles of association of the Company adopted on 24 October 2024
“Audit Committee”	the audit committee of the Company
“Award”	an award granted by the Board or the Committee to a Grantee of a conditional right for such Grantee to receive such number of Award Shares, subject to the satisfaction of vesting conditions and such other terms and conditions, as the Board or the Committee may in its absolute discretion determine
“Award Share(s)”	in respect of a Grantee, such number of Share(s) underlying the Award(s) as determined by the Board or the Committee, and as may be issued as new Shares (including by way of transfer of treasury Shares) or acquired through on-market or off-market purchases of Shares, in accordance with the terms of this Scheme
“Board”	the board of Directors
“Business Day”	a day on which the Stock Exchange is open for the business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“chief executive”	shall have the meaning ascribed to it in the Listing Rules
“close associate(s)”	shall have the meaning ascribed to it in the Listing Rules

DEFINITIONS

“Committee”	the person(s) from time to time delegated by the Board with the power and authority to administer the Scheme in accordance with the rules herein and, unless otherwise notified by the Board, refers to the Remuneration Committee
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	JNBY Design Limited, a company incorporated on 26 November 2012 in the Cayman Islands with limited liability, with its shares listed on the main board of the Stock Exchange on 31 October 2016
“connected person”	shall have the meaning ascribed to it under the Listing Rules
“core connected person”	shall have the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disability”	a disability, whether temporary or permanent, partial or total as determined by the Board or the Committee in its absolute discretion
“Eligible Participant”	any Employee Participant, provided that such person is not an Excluded Participant
“Employee Participant”	any director (excluding independent non-executive Directors of the Company) or employee of the Company or of any Subsidiary, including any person who is granted Awards under this Scheme as an inducement to enter into an employment contract with the Company or any Subsidiary
“Excluded Participant”	any person who is resident in a place where the grant of the Award, the vesting of the Award and/or the transfer or subscription of Award Shares pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or the Committee or (where applicable) the Trustee, compliance with applicable laws and regulations in such place make it necessary or expedient to exclude such person

DEFINITIONS

“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the General Mandate
“Grant Notice”	shall have the meaning ascribed to it in paragraph 6(a) of Appendix III
“Grantee”	any Selected Participant who has accepted the offer of the grant of an Award in accordance with the terms of this Scheme or, where the context so permits, any person entitled to any such Award in consequence of the death of the original Grantee or the legal personal representative of such person
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 September 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Misconduct”	in respect of a Grantee, any of the following: (i) an act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or contractual engagement with any member of the Group (ii) non-compliance with the terms of his employment contract or other contract with any member of the Group or disobedience of any orders or instructions given by any member of the Group (iii) where the Grantee has been declared bankrupt or has failed to pay his debts as they fall due

DEFINITIONS

	(iv) where the Grantee has become otherwise insolvent or has made any arrangements or compositions with his creditors generally
	(v) where the Grantee has been convicted of any criminal offence involving his integrity or honesty
	(vi) where the Grantee has been convicted of or is being held liable for any offence under or any breach of the Securities and Futures Ordinance or other securities laws or regulations; or
	(vii) where the Grantee has, in the sole opinion of the Board or the Committee, conducted himself in any manner whatsoever to the detriment of or prejudicial to the interests of any member of the Group
“Nomination Committee”	the nomination committee of the Company
“Other Distributions”	shall have the meaning ascribed to it in paragraph 8(a) of Appendix III
“Partial Lapse”	shall have the meaning as set out in paragraph 10(b) of Appendix III
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Scheme Mandate Limit”	shall have the meaning ascribed to it in paragraph 3 of Appendix III
“Selected Participant”	any Eligible Participant selected by the Board or the Committee in its absolute discretion to be offered with the grant of an Award pursuant to this Scheme
“Share Schemes”	collectively, the share option schemes and share award schemes involving the issue of new Shares (including by way of transfer of treasury Shares) adopted or to be adopted by the Company from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	any subsidiary (as such term is defined in the Listing Rules) of the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“Total Lapse”	shall have the meaning as set out in paragraph 10(a) of Appendix III
“Trust Deed”	the trust deed as may be entered into by the Company as settlor and the Trustee as trustee (as amended, restated, supplemented or otherwise modified from time to time) in respect of the appointment of the Trustee for the administration of this Scheme
“Trustee”	the trustee as may be appointed by the Company from time to time for the administration of this Scheme
“Vesting Date”	in relation to an Award granted to a Grantee, the date or each such date, as determined by the Board or the Committee pursuant to paragraph 5 of Appendix III, on which the Award is to be vested in such Grantee in respect of all or a proportion of the Award Shares, subject to and in accordance with the terms and conditions of the relevant Award and paragraph 5 of Appendix III and other rules of the 2026 Share Award Scheme
“Vesting Notice”	shall have the meaning as set out in paragraph 5(c) of Appendix III
“Vesting Period”	in relation to an Award granted to a Grantee, the period commencing on the date of the Grant Notice and ending on the Vesting Date (both dates inclusive)

LETTER FROM THE BOARD



江南布衣
JIANGNANBUYI

JNBY Design Limited

江南布衣有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3306)

Executive Directors:

Mr. Wu Jian
Ms. Li Lin
Ms. Wu Huating

Non-executive Director:

Mr. Wei Zhe

Independent Non-executive Directors:

Mr. Lam Yiu Por
Ms. Han Min
Mr. Hu Huanxin
Mr. Wong Shun Tak

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Corporate headquarters:

Building 2-6, OōELi
No. 398 Tianmushan Road
Xihu District
Hangzhou, Zhejiang Province
PRC

Principal place of business in Hong Kong:

Unit 9, 22/F, Seapower Tower
North Tower, Concordia Plaza
1 Science Museum Road
Tsim Sha Tsui
Kowloon
Hong Kong, PRC

9 September 2026

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
ADOPTION OF THE 2026 SHARE AWARD SCHEME
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION OF A FINAL DIVIDEND
AND
A SPECIAL DIVIDEND
AND
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the adoption of the 2026 Share Award Scheme; (c) the re-election of the retiring Directors; (d) the declaration of a final dividend and a special dividend; and (e) the re-appointment of the auditor of the Company.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 7(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and/or deal with the additional Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 533,285,000 Shares were issued and have been fully paid. Subject to the passing of the ordinary resolution numbered 7(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 106,657,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 7(C), the number of Shares repurchased by the Company under the ordinary resolution numbered 7(B) will also be added to extend the General Mandate as mentioned in the ordinary resolution numbered 7(A) provided that such additional value shall represent up to 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they currently have no immediate plans to issue any new Shares pursuant to the General Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

ADOPTION OF THE 2026 SHARE AWARD SCHEME

With effect from 1 January 2023, Chapter 17 of the Listing Rules has been amended to govern both share option schemes and share award schemes involving the issue of new shares, and amendments have been introduced to the Listing Rules requirements which apply to such share schemes.

To enable the Company to grant share awards as part of its incentives and rewards to participants for the growth and development of the Group, the Board proposed the adoption of the 2026 Share Award Scheme with terms in compliance with Chapter 17 of the Listing Rules. The Directors consider that the adoption of the 2026 Share Award Scheme is in the interests of the Company and the Shareholders as a whole.

As part of the Company's ordinary course of business and its usual practice, the Company may, including within the first 12 months after the 2026 Share Award Scheme becoming effective, grant Awards under the 2026 Share Award Scheme. With that said and as of the Latest Practicable Date, the Board had no concrete plan to grant Share Awards and shall make relevant announcements in compliance of the Listing Rules as and when any grants were made.

Existing RSU Scheme

The Company adopted its existing restricted share unit (“**RSU**”) scheme (the “**Existing RSU Scheme**”), which was approved and adopted by the Board on 16 May 2014, and subsequently amended on 3 February 2018, 14 May 2018, 8 May 2019 and 30 August 2022. The Existing RSU Scheme was adopted in order to incentivize senior management, designers and key employees for their contribution to the Group and to attract and retain suitable personnel to enhance the development of the Group. The Existing RSU Scheme has a total authorized limit of 70,000,000 Shares, which comprises solely existing Shares of the Company and purchased by the trustee of the Existing RSU Scheme on-market, and is valid for a period up to 30 June 2029. The Core Trust Company Limited has been appointed as the trustee to assist with the administration and vesting of RSUs granted pursuant to the Existing RSU Scheme.

As at 30 June 2026, an aggregate of 65,546,516 RSUs (representing 65,546,516 Shares) had been granted under the Existing RSU Scheme since its adoption, of which (i) 12,000,000 RSUs were granted to a Director, Ms. Wu Huating; (ii) 53,546,516 RSUs were granted to employees of the Group; and (iii) no RSUs were granted to any service provider. As at 30 June 2026, a total of 21,652,800 RSUs remained outstanding and 4,453,484 Shares remained available for future grant under the Existing RSU Scheme.

Upon the adoption of the 2026 Share Award Scheme, the Existing RSU Scheme will be terminated and be replaced by the 2026 Share Award Scheme, and no further awards will be granted under the Existing RSU Scheme. Any RSUs granted but unvested under the

LETTER FROM THE BOARD

Existing RSU Scheme prior to such replacement shall remain in full force and effect and shall continue to be administered in accordance with the rules of the Existing RSU Scheme until such RSUs have been vested, exercised, lapsed or cancelled in accordance with their terms.

Condition of the 2026 Share Award Scheme

The 2026 Share Award Scheme is conditional upon the passing of ordinary resolution by the Shareholders at a general meeting to approve the adoption of the 2026 Share Award Scheme.

Ordinary resolution will be proposed at the AGM for the Shareholders to consider, and if thought fit, to approve the adoption of the 2026 Share Award Scheme.

So far as the Directors are aware and having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolution to be proposed at the AGM to approve the adoption of the 2026 Share Award Scheme.

None of the Directors is a Trustee of the 2026 Share Award Scheme or has a direct or indirect interest in the Trustee, if any, of the 2026 Share Award Scheme.

Administration of the 2026 Share Award Scheme

The 2026 Share Award Scheme shall be subject to the administration of the Board. The Board may delegate the authority to administer the 2026 Share Award Scheme to the Committee and may also appoint any Trustee to assist with the administration and vesting of the Awards granted pursuant to the 2026 Share Award Scheme.

The Trustee is an independent third party and is not a connected person of the Company within the meaning of the Listing Rules. The Company confirms that the Shares to be held by the Trustee pursuant to the 2026 Share Award Scheme (whether purchased on the market or subscribed for by the Trustee and which have not yet vested in any Selected Participant) will not be counted as part of the public float of the Company for the purposes of Rule 8.24 of the Listing Rules. The Company will ensure that sufficient public float is maintained at all times in compliance with Rule 8.08 of the Listing Rules, taking into account the Shares held by the Trustee.

To satisfy the Awards after vesting, the Company may (a) allot and issue new Shares to the Grantee directly; and/or (b) allot and issue new Shares to the Trustee (if any) or instruct the Trustee (if any) to acquire existing Shares through on-market or off-market purchases subject to the terms of the Trust Deed (if any), such new or existing Shares to be held on trust for the Grantee and to be transferred to the Grantee after vesting; and/or (c) transfer treasury Shares held by the Company to the Grantee directly or to the Trustee (as the case may be), to satisfy Awards in accordance with the terms of the 2026 Share Award Scheme.

LETTER FROM THE BOARD

As new Shares may be allotted and issued (or treasury Shares may be transferred) by the Company to satisfy the Awards after vesting under the 2026 Share Award Scheme, an application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued in respect of the Awards to be granted under the 2026 Share Award Scheme.

Duration of the 2026 Share Award Scheme

Subject to the satisfaction of the above conditions and any early termination, the 2026 Share Award Scheme will be valid and effective for 10 years commencing on the Adoption Date.

Explanation of the terms of the 2026 Share Award Scheme

A summary of the principal terms of the 2026 Share Award Scheme is set out in Appendix III to this circular. A copy of the rules of the 2026 Share Award Scheme will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.jiangnanbuyigroup.com.cn) for a period of not less than 14 days before the date of the AGM and will be made available for inspection at the AGM.

(a) Purpose

The purpose of the 2026 Share Award Scheme is to (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to incentivise and motivate them to further contribute towards the growth and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company; and (ii) attract suitable personnel for further development of the Group.

(b) Eligible Participants and basis for determining eligibility of participants

The Eligible Participants under the 2026 Share Award Scheme are the directors (excluding independent non-executive directors of the Company) and employees of the Company or any of its subsidiaries (the “**Employee Participants**”), including any person who is granted Awards as an inducement to enter into an employment contract with any of these companies, provided that such persons are not Excluded Participants.

The criteria in determining the eligibility for the grant of an Award are based on, among other things, the Eligible Participants' contribution and/or future contribution to development and growth of the Group, further details of which are set out in Appendix III to this circular.

In light of the scope of Eligible Participants and the eligibility criteria, the Board considers that the Awards that may be granted to the Eligible Participants would align their interest with the interest of the Group, promote the growth and development of the Group, and therefore enable the purpose of the 2026 Share Award Scheme to be achieved.

LETTER FROM THE BOARD

(c) Scheme mandate limit

The total number of Shares that may be allotted and issued (including by way of transfer of treasury Shares) under the 2026 Share Award Scheme and any other share scheme(s) of the Company involving the issue of new Shares shall not in aggregate exceed 5% of the total number of issued Shares (excluding any Shares held by the Company as treasury Shares) as at the Adoption Date or the relevant date of approval of the refreshment of the Scheme Mandate Limit.

As at the Latest Practicable Date, there were 533,285,000 Shares in issue. Assuming that no further Shares will be allotted, issued, repurchased or cancelled prior to the AGM and after the resolutions approving the adoption of the 2026 Share Award Scheme is passed at the AGM, the aggregate maximum number of Shares which may be allotted and issued (including by way of transfer of treasury Shares) in respect of the Awards to be granted under the 2026 Share Award Scheme and all the share options and share awards (if any) to be granted under other share scheme(s) of the Company involving the issue of new Shares will be 26,664,250 Shares, representing 5% of the total number of Shares in issue (excluding treasury Shares) as at the Adoption Date.

This Scheme Mandate Limit complies with the requirements of Chapter 17 of the Listing Rules and strikes a balance between achieving the purpose of the 2026 Share Award Scheme and protecting the Shareholders from potential excessive dilution effect as a result of the issue of new Shares (if any) following the vesting of Awards to be granted under the 2026 Share Award Scheme.

(d) Vesting period

The Vesting Period for an Award under the 2026 Share Award Scheme is generally for a minimum period of 12 months in order to incentivise Employee Participants to remain with the Group, save for certain prescribed circumstances (as set out in Appendix III to this circular) in which the Board or the Committee may impose a shorter Vesting Period. The Board considers that such circumstances allow flexibility for the Company to (i) provide competitive terms to attract and induce valuable talent to join the Group; (ii) address instances where the 12-month Vesting Period requirement would not be practicable or fair due to administrative or technical reasons; (iii) reward exceptional performers with accelerated vesting; and (iv) motivate individuals based on performance metrics rather than time-based vesting criteria. Therefore, each of the Remuneration Committee and the Board is of the view that the Vesting Period requirements (including the circumstances in which a shorter Vesting Period may apply) are appropriate and align with the purpose of the 2026 Share Award Scheme.

(e) Purchase price

Unless otherwise determined by the Board or the Committee in its absolute discretion at the relevant time for each individual Award, a Selected Participant is not required to pay any grant or purchase price or make any other payment to the Company for accepting an offer of the Award granted, nor is the Selected Participant required to pay any subscription

LETTER FROM THE BOARD

or purchase price for the vesting of the Awards or the receipt of the Award Shares. The Board considers that it is consistent with the purpose of the 2026 Share Award Scheme for the Company to retain discretion to consider the purchase price, if any, for an Award and the underlying Award Shares so that meaningful reward may be provided to Selected Participants in recognition of their contribution or potential contribution to the Group.

(f) Performance targets

The 2026 Share Award Scheme sets out the qualitative description of possible performance targets related to financial and non-financial parameters of the Group and/or individual performance indicators (as set out in Appendix III to this circular) and allows discretion for the Board or the Committee to determine whether any performance targets will be specified in respect of each Award on a case-by-case basis, for the purpose of motivating Selected Participants to strive for the future development and expansion of the Group. As each Selected Participant has a different position or role with respect to the Group and may contribute to the Group differently in terms of nature, duration or significance, it may not always be appropriate to impose a generic set of performance targets for each Award. Therefore, the 2026 Share Award Scheme does not prescribe the performance targets that must be met before each Award may vest. However, the Board or the Committee shall specify the conditions including any performance targets for each Award in the Grant Notice (as defined in the 2026 Share Award Scheme). The Board considers that it is more beneficial for the Company to have flexibility to determine whether and to what extent any performance targets will be attached to each Award in light of the specific circumstances of each Selected Participant.

(g) Clawback mechanism

The 2026 Share Award Scheme provides for a clawback mechanism which sets out the circumstances in which the unvested Awards to a Grantee shall automatically lapse forthwith in the event that, among other things, the Grantee commits any misconduct (details of which are set out in Appendix III to this circular) or there is any material misstatement(s) in the consolidated financial statements of the Company. The Board considers that such mechanism aligns with the purpose of the 2026 Share Award Scheme as it would not be beneficial to the Group for the Grantee to continue to benefit from the unvested Awards under the circumstances that would trigger the clawback mechanism.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84 of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and will be eligible for re-election at every annual general meeting, provided that every Director shall be subject to retirement by rotation at an annual general meeting at least once every three years.

Accordingly, Ms. Li Lin, Mr. Lam Yiu Por and Ms. Wu Huating will retire as Directors by rotation at the Annual General Meeting.

LETTER FROM THE BOARD

Mr. Lam Yiu Por will not offer himself for re-election at the Annual General Meeting, and will retire as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee at the conclusion of the Annual General Meeting. For details, please refer to the announcement of the Company dated 9 September 2026.

Being eligible, Ms. Li Lin and Ms. Wu Huating will offer themselves for re-election as Directors at the Annual General Meeting. Details of the retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

The Nomination Committee has placed due regard on the criteria, which include but not limited to the gender, age, cultural and educational background, region, expertise experience, skills, knowledge and service term as set out in the board diversity policy of the Company amidst the review and approval of the Directors' re-election.

Therefore, the Board will nominate Ms. Li Lin and Ms. Wu Huating for their respective re-election as Directors at the Annual General Meeting.

DECLARATION OF A FINAL DIVIDEND AND A SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board has recommended the payment of a final dividend of HK\$1.06 per Share (equivalent to approximately RMB0.93 per Share) and a special dividend of HK\$0.75 per Share (equivalent to approximately RMB0.66 per Share) in respect of the year ended 30 June 2026.

Conditional upon the passing of ordinary resolutions numbered 2 and 3 by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from 8 October 2026 to 9 October 2026 (both dates inclusive), during which period no transfer of Shares will be registered. The final dividend and the special dividend are expected to be paid on 16 October 2026. The record date for determining the Shareholders' eligibility to the final dividend and the special dividend will be on 9 October 2026. All final dividend and the special dividend will be paid in Hong Kong dollars. In order to be eligible for receiving the final dividend and the special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 7 October 2026.

RE-APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu (“**Deloitte**”) will retire as the auditor of the Company (the “**Auditor**”) at the Annual General Meeting and, being eligible, offer itself for

LETTER FROM THE BOARD

re-appointment. Based on the recommendation of the Audit Committee, the Board has resolved to propose at the Annual General Meeting an ordinary resolution to approve the re-appointment of Deloitte as the Auditor with effect from the conclusion of the Annual General Meeting and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the financial year ending 30 June 2027.

In considering the re-appointment of Deloitte as the Auditor, the Audit Committee and the Board have taken into account a number of factors, including but not limited to (i) its experience in handling audit work for companies listed on the Stock Exchange, their industry knowledge and its familiarity with the requirements under the Listing Rules and the HKFRS Accounting Standards; (ii) its resources allocation, quality and capability including but not limited to manpower, time and other resources allocation; (iii) its independence and objectivity; (iv) the quality and effectiveness of audit services previously provided to the Group and the Audit Committee's assessment of its performance; (v) understanding of the Group's business, operations and industry; (vi) its proposed audit fee and audit proposal; (vii) its market reputation; (viii) the "Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors" issued by the Accounting and Financial Reporting Council in December 2021. Based on the above, the Audit Committee has assessed and considered that Deloitte is independent, competent and capable (including manpower, expertise, time and other resources) to perform a high-quality audit and is suitable to continue acting as the Auditor.

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and Deloitte, taking into account, among other things, the current audit fee, the size, nature and complexity of the Group's business operations, the expected scope of the audit (covering the consolidated financial statements prepared in accordance with HKFRS Accounting Standards), the audit timetable, and the level and mix of professional staff to be deployed, the estimated audit fee agreed with Deloitte for the audit of the consolidated financial statements of the Group for the financial year ending 30 June 2027 is expected to be approximately RMB2 million (for the financial year ended 30 June 2026: approximately RMB2 million) (exclusive of out-of-pocket expenses). Such determination was made on the assumptions that no material changes are expected in the Group's business, operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit.

The Board considers that the estimated audit fee agreed with Deloitte is fair and reasonable, taking into account the aforesaid factors and circumstances known as at the Latest Practicable Date. Unless there is material change in the basis or assumptions set out above, the final audit fee payable to Deloitte should not deviate materially from the estimated audit fee as indicated above. In the event of any material change, the Company will make further disclosure as appropriate.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 32 to 37 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the adoption of the 2026 Share Award Scheme, the re-election of the retiring Directors, the declaration of a final dividend and a special dividend, and the re-appointment of the Auditor.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 10:30 a.m. on 30 September 2026) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the above proposed resolutions, therefore none of the Shareholders is required to abstain from voting on such resolutions. For the avoidance of doubt, holders of treasury Shares, if any, shall abstain from voting at the Annual General Meeting in connection to such treasury Shares.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This document, 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 document 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 document misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the adoption of the 2026 Share Award Scheme, the re-election of the retiring Directors, the declaration of a final dividend and a special dividend, and the re-appointment of the Auditor are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

JNBY Design Limited

Wu Jian

Chairman and Executive Director

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and other major appointments and professional qualifications. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Executive Directors

Ms. Li Lin (李琳), born in 1970, a Chinese (Hong Kong) national, is the co-founder of our Group and an executive Director and chief creative officer of our Group. With over 30 years of experience in apparel design and retailing business, Ms. Li is primarily responsible for the design and innovation of our apparel business. In late 1994, Ms. Li began selling womenswear in Hangzhou, and gradually created and developed her own designs. Ms. Li and Mr. Wu Jian opened their first retail store offering Ms. Li's own designs in 1996, and established Hangzhou JNBY Finery Co., Ltd. in 1997.

Ms. Li has served as a member of the Tate International Council of the United Kingdom since May 2024, and has been listed among the Artnews Top Collector 200 every year since 2016. Ms. Li graduated from Zhejiang University (浙江大學) with a bachelor's degree in chemistry in July 1992. Ms. Li is the wife of Mr. Wu Jian, the Chairman of our Group and executive Director.

Ms. Li has entered into a service contract with the Company for an initial fixed term of three years commencing from October 2019 and will continue automatically upon expiry of the fixed term until terminated by either party, and is subject to the respective terms and the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Ms. Li is entitled to an annual salary of RMB5,010,000, a discretionary bonus and other benefits in kind. The remuneration of Ms. Li was determined by the Board with reference to her time commitment, responsibilities, employment condition in the Group, prevailing market rate and comparable companies.

As at the Latest Practicable Date, Ms. Li was interested in 318,458,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Wu Huating (吳華婷), born in 1974, is the chief executive officer of the Company and an executive Director. Ms. Wu is primarily responsible for the Group's overall strategy development, business planning and development. Ms. Wu has over 20 years of experience in the operation, management and investment of retail and Internet industries. She was a partner of Vision Knight Capital General Partners Ltd., a private equity investment fund, from 2011 to 2018. Prior to joining Vision Knight Capital General Partners Ltd., Ms. Wu had been employed by Alibaba (China) Network Technology Co., Ltd. and served as senior director since 2006. She was mainly responsible for company brand, business marketing operations as well as marketing channel management, operation and optimization of Internet online marketing. In addition, she served as director of market development for UTStarcom Holdings Corp. from 2002 to 2006. She was also the product manager of Hangzhou Tingyi International Food Co., Ltd. under Ting Hsin International Group from 1998 to the end of 2001.

Ms. Wu graduated from Zhejiang University in 1997 with a bachelor's degree in mechanical engineering. She holds the professional certificate in Project Management Professional (PMP) issued by Project Management Institute (PMI) and the qualification certificate of Asset Management Association of China.

Ms. Wu has entered into a service contract with the Company for an initial fixed term of three years commencing from May 2019 and will continue automatically upon expiry of the fixed term until terminated by either party, and is subject to the respective terms and the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Ms. Wu is entitled to an annual salary of RMB3,251,000, a discretionary bonus and other benefits in kind. The remuneration of Ms. Wu was determined by the Board with reference to her time commitment, responsibilities, employment condition in the Group, prevailing market rate and comparable companies.

As at the Latest Practicable Date, Ms. Wu was interested in 8,194,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 533,285,000 Shares of nominal value of HK\$0.01 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 53,328,500 Shares which represent 10% of the issued Shares (excluding any treasury Shares) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 30 June 2026, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the 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 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of Mr. Wu Jian and Ms. Li Lin was interested in 318,458,000 Shares, representing approximately 59.72% of the total number of the issued Shares. In the event that the Directors exercise in full the Repurchase Mandate, the shareholding of each of Mr. Wu Jian and Ms. Li Lin in the Company will be increased to approximately 66.35% of the total number of issued Shares. To the best knowledge and belief of the Directors, such increase

would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. Wu Jian and Ms. Li Lin to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

Month	Highest prices HK\$	Lowest prices HK\$
2025		
September	22.44	18.22
October	18.67	17.58
November	20.02	17.00
December	20.94	19.11
2026		
January	21.12	18.37
February	21.80	18.75
March	22.96	20.24
April	22.84	21.14
May	21.86	18.46
June	20.44	16.50
July	21.20	17.50
August	20.92	19.47
September (<i>up to and including the Latest Practicable Date</i>)	20.70	19.50

The following is a summary of the principal rules of the 2026 Share Award Scheme but does not form part of, nor was it intended to be part of, the rules of the 2026 Share Award Scheme nor should it be taken as affecting the interpretation of the rules of the 2026 Share Award Scheme.

1. PURPOSE OF THE 2026 SHARE AWARD SCHEME

The purpose of the 2026 Share Award Scheme is to:

- (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and incentivise and motivate them to further contribute towards the growth and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company; and
- (ii) to attract suitable personnel for further development of the Group.

2. ELIGIBLE PARTICIPANTS OF THE 2026 SHARE AWARD SCHEME AND BASIS FOR DETERMINING THE ELIGIBILITY OF THE PARTICIPANTS

- (a) Eligible Participant means any Employee Participant, provided that such person is not an Excluded Participant.
- (b) The eligibility of any of the Eligible Participants to an Award shall be determined by the Board or the Committee in its absolute discretion from time to time on the basis of the Board's or the Committee's opinion as to matters including but not limited to his contribution and/or future contribution to the development and growth of the Group. The criteria that may be considered by the Board or the Committee in determining the eligibility for the grant of an Award include without limitation individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard, the length of employment or engagement with the Group, and the individual contribution or potential contribution to the development and growth of the Group.

3. MAXIMUM NUMBER OF SHARES AVAILABLE FOR ISSUE

- (a) The total number of Shares which may be issued by the Company in respect of all the Awards to be granted under this Scheme and all the share options and share awards to be granted under any other Share Scheme(s) ("**Scheme Mandate Limit**") shall not in aggregate exceed 5% of the total number of issued Shares (excluding treasury shares) as at the Adoption Date or the relevant date of approval of the refreshment of the Scheme Mandate Limit.

- (b) Subject to the requirements set out in sub-paragraphs (c) and (d) below, the Scheme Mandate Limit may be refreshed by the Company as follows:
 - (i) the Company may refresh the Scheme Mandate Limit by ordinary resolution of the Shareholders in general meeting after three (3) years from the Adoption Date (or from the date of Shareholders' approval for the last refreshment) in accordance with the applicable Listing Rules; and
 - (ii) any refreshment of the Scheme Mandate Limit within the three-year period from the Adoption Date (or from the date of Shareholders' approval for the last refreshment) must be approved by the Shareholders in general meeting subject to the relevant provisions of the Listing Rules.
- (c) The Scheme Mandate Limit so refreshed under sub-paragraph (b) above shall not exceed 5% of the total number of issued Shares as at the date of Shareholders' approval of the refreshment of the Scheme Mandate Limit (excluding any Shares held by the Company as treasury shares). A circular regarding the proposed refreshment of the Scheme Mandate Limit must be despatched to the Shareholders containing the number of Awards and any other share options and share awards that were already granted under the existing Scheme Mandate Limit and the reason for the refreshment.
- (d) Without prejudice to sub-paragraphs (b) and (c) above, the Company may seek separate approval by the Shareholders in general meeting for granting Awards which will result in the Scheme Mandate Limit or, if applicable, the refreshed Scheme Mandate Limit, being exceeded, provided that the relevant requirements of the Listing Rules are satisfied.

4. MAXIMUM ENTITLEMENT OF EACH GRANTEE

- (a) No Award shall be granted to a Grantee if it would result in the total number of Shares issued and to be issued in respect of all the Awards granted under the 2026 Share Award Scheme and, if any, the share options and other share awards granted under any other share scheme(s) to such person (excluding any Awards and any share options and other share awards lapsed in accordance with the terms of the share schemes) in the 12-month period up to and including the date of such grant exceeding 1% (or such other higher percentage as the Listing Rules may prescribe or permit) of the total number of issued Shares as at the date of such grant, unless the relevant requirements under the Listing Rules are satisfied.
- (b) Any grant of Awards to any Director, chief executive or substantial Shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates, shall be subject to the prior approval of the independent non-executive Directors of the Company (excluding any independent non-executive Director who is a proposed recipient of the grant of the Award) and shall otherwise comply with the requirements of the Listing Rules.

5. VESTING PERIOD

- (a) The Board or the Committee may from time to time, in its absolute discretion, determine the Vesting Date upon which the Award may be vested in that Grantee in respect of all or a proportion of the Award Shares. The Vesting Period in respect of any Award shall be not less than twelve (12) months (or such other period as the Listing Rules may prescribe or permit), save for any of the following circumstances in which a shorter Vesting Period may be imposed by the Board or the Committee in its absolute discretion:
- (i) grants of “make whole” Awards to any Employee Participants who are new joiners to replace the share awards or options they forfeited when leaving the previous employer;
 - (ii) grants of Awards with performance-based vesting conditions in lieu of time-based vesting criteria;
 - (iii) grants of Awards to any Employee Participants whose employment is terminated due to retirement (including early retirement agreed with the relevant member of the Group), death, Disability or event of force majeure;
 - (iv) grants of Awards in batches during a year for administrative or compliance reasons, including Awards that should have been granted earlier but had to wait for a subsequent batch if not for such administrative or compliance reasons, in which case the Vesting Period may be shorter to reflect the time from which the Awards would have been granted;
 - (v) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months; or
 - (vi) grants of Awards with a total vesting and holding period of more than twelve (12) months.
- (b) Any grant of Awards to any Director or senior manager of the Company which is made on terms with a Vesting Period of less than 12 months or without a performance target or without a clawback mechanism shall be reviewed by the Committee as to why the Vesting Period is appropriate (if applicable) and how the grant aligns with the purposes of the Scheme, and the Committee’s views shall be disclosed in the grant announcement in accordance with the Listing Rules. Where any Award is granted to a Director or senior manager without performance targets and/or without a clawback mechanism, the Committee shall explain in the grant announcement why such performance targets and/or clawback mechanism is/are not necessary and how the grant aligns with the purpose of the Scheme.

- (c) Within a reasonable time after the vesting conditions have been reached, fulfilled, satisfied or waived and prior to the Vesting Date of an Award as set out in the related Grant Notice, the Board or the Committee shall notify the Grantee in writing by notice (the “**Vesting Notice**”) in respect of the intended vesting of such number of Award Shares underlying the Award as determined by the Board or the Committee in its absolute discretion.

6. PERFORMANCE TARGETS

- (a) After the Board or the Committee has decided to select an Eligible Participant to be offered with the grant of an Award under the 2026 Share Award Scheme, the Board or the Committee shall notify the Selected Participant of such offer by a written notice (the “**Grant Notice**”) and the Board or the Committee shall specify in the Grant Notice, among other things, the conditions including any performance targets which may include without limitation (i) financial parameters of the Group (such as the revenue, profits and general financial condition of the Group); (ii) non-financial parameters of the Group (such as the Group’s strategic objectives, operational targets and future development plan); and/or (iii) individual performance indicators relevant to the Selected Participant’s roles, services and responsibilities, that must be duly fulfilled before the Award may be vested in such Selected Participant in respect of all or a proportion of the Award Shares.
- (b) During the Vesting Period, in respect of any performance targets as may be specified by the Board or the Committee in the Grant Notice that must be fulfilled before the Award may be vested in the relevant Grantee in respect of the relevant Award Shares, the Board or the Committee will conduct assessment at the end of such performance period as prescribed by the Board or the Committee, including the comparison of the performance of the Group and/or the individual performance of the Grantee with the pre-agreed targets, in order to determine whether the targets have been fulfilled and the extent to which such targets have been fulfilled. If the Board or the Committee determines in its absolute discretion that any condition(s) and/or performance target(s) to be duly fulfilled by the Grantee as specified in the related Grant Notice has not been duly fulfilled or has not been waived by the Board or the Committee, the Board or the Committee shall determine in its absolute discretion whether such Award shall vest and the period within which such Award shall vest, subject to the requirements of the Listing Rules.

7. PAYMENT ON ACCEPTANCE OF THE AWARD AND PURCHASE PRICE OF SHARES AWARDED

The Board or the Committee shall specify in the Grant Notice the amount, if any, payable by the relevant Selected Participant on acceptance of the Award and, if applicable, the period within which any such payments must or may be made or loans for such purposes must be repaid. Unless otherwise determined by the Board or the Committee in its absolute

discretion at the relevant time for each individual Award, a Selected Participant is not required to pay any grant or purchase price or make any other payment to the Company for accepting an offer of the Award granted pursuant to the Grant Notice, nor is the Selected Participant required to pay any subscription or purchase price for the vesting of the Awards or the receipt of the Award Shares.

8. RIGHTS ATTACHED TO THE AWARDS AND THE AWARD SHARES

- (a) Unless otherwise approved and authorised by the Board or the Committee, the Grantee shall not exercise any of the voting rights in respect of any Award Shares and shall not have any right whatsoever in any dividends and other distributions declared and made in respect of any Award Shares or otherwise (“**Other Distributions**”) unless and until the relevant Award Shares have been allotted and issued or transferred (as the case may be) to the Grantee in accordance with the 2026 Share Award Scheme and the applicable laws, rules and regulations. For the avoidance of doubt:
 - (i) a Grantee does not have legal and beneficial ownership of any Award Shares unless and until such Award Shares have been allotted and issued or transferred (as the case may be) to the Grantee in accordance with the 2026 Share Award Scheme and the applicable laws, rules and regulations; and
 - (ii) where a Trustee is appointed, no instruction may be given by a Grantee to the Trustee in respect of the Award Shares and/or the Other Distributions and/or such other properties or assets of the trust constituted by the Trust Deed.
- (b) Subject to sub-paragraph (a) above, the Award Shares to be allotted and issued or transferred (as the case may be) to the Grantee after the vesting of the Award in the Grantee shall be subject to all the provisions of the Articles of Association for the time being in force and shall rank *pari passu* in all respects with, and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company, as existing fully paid Shares in issue on the date on which the Award Shares are allotted and issued or transferred (as the case may be) to the Grantee after the vesting of the Award and, without prejudice to the generality of the foregoing, shall entitle the holders of such Award Shares to participate in all Other Distributions paid or made on or after the date on which the Award Shares are so allotted and issued or transferred (as the case may be), other than any Other Distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be before the date on which the Award Shares are so allotted and issued or transferred (as the case may be).

9. LIFE OF THE 2026 SHARE AWARD SCHEME

Subject to the fulfilment of the condition set out in paragraph 16 below and the termination provisions under paragraph 13 below, the 2026 Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date and ending on the tenth (10th) anniversary of the Adoption Date.

10. LAPSE OF AWARDS

(a) In the event that:

- (i) any Grantee is found to be an Excluded Participant or otherwise ceases to be an Eligible Participant (including the termination of his employment or contractual engagement with the Company or any other member of the Group for any reason, other than for the reason that a Grantee's employment or engagement with the Company or any other member of the Group is terminated by reason of retirement, death or Disability, in which case the Board or the Committee shall determine in its absolute discretion whether such Award shall vest and the period within which such Award shall vest);
- (ii) any Grantee makes any attempt or takes any action to sell, transfer, assign, charge, mortgage, encumber or otherwise dispose of or create any security or adverse interest whatsoever in favour of any third party over or in relation to any Award or any interests or benefits pursuant to the Award;
- (iii) any Grantee commits any Misconduct(s);
- (iv) any Grantee is concerned, during the course of his employment or contractual engagement with any member of the Group, without prior written consent of the Company, with any business which competes or is likely to compete with the business of any member of the Group; or
- (v) there is any material misstatement(s) in the consolidated financial statements of the Company,

(each of these, an event of "**Total Lapse**"), all unvested Awards to such Grantee shall automatically lapse forthwith upon the determination by the Board or the Committee that such event has occurred, and such Grantee shall have no right or claim whatsoever against the Company, any other member of the Group, the Board or the Committee in respect of those unvested Awards, the Award Shares underlying such unvested Awards or any right thereto or interest therein in any way.

For the purposes of Rule 17.03(19) of the Listing Rules, the provisions of this paragraph 10(a) (together with paragraph 12) shall constitute the clawback mechanism of the 2026 Share Award Scheme pursuant to which the Company may recover or withhold Awards granted to Grantees in the event of, among other things, serious misconduct or a material misstatement in the Company's financial statements.

(b) In the event that:

- (i) the vesting conditions are not, in the sole opinion of the Board or the Committee, satisfied in respect of the relevant part of the Award and no waiver of such condition is granted as prescribed in paragraph 5(c) above; or
- (ii) a Grantee fails to, in the manner and within the period stipulated in the Vesting Notice (or such later date as may be determined by the Board or the Committee in its absolute discretion having regard to all relevant circumstances), (i) duly execute and return the reply slip attached to the Vesting Notice or any transfer or subscription documents prescribed by the Board or the Committee in respect of the relevant Award Shares; or (ii) pay the consideration (if any) for the transfer or subscription of the relevant Award Shares;

(each an event of “**Partial Lapse**”), the relevant part of the Award in respect of which any event of Partial Lapse has occurred shall automatically lapse forthwith upon the determination by the Board or the Committee that such event has occurred, and the relevant Award Shares shall not vest on the relevant Vesting Date, and such Grantee shall have no right or claim whatsoever against the Company, any other member of the Group, the Board or the Committee in respect of such Award, the relevant Award Shares underlying such Award or any right thereto or interest therein in any way.

The Awards lapsed in accordance with the rules of the 2026 Share Award Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

11. CAPITALISATION ISSUE, RIGHTS ISSUE, SHARE CONSOLIDATION, SHARE SUB-DIVISION OR CAPITAL REDUCTION

If the Company conducts any capitalisation issue, rights issue, share consolidation, share sub-division or capital reduction, corresponding adjustments (if any) shall be made to the maximum number of Shares that may be issued by the Company in respect of all the Awards and other share awards and share options to be granted pursuant to all the Share Schemes of the Company under the unutilised Scheme Mandate Limit referred to in paragraph 3(a) above (or as increased in accordance with paragraphs 3(b) or 3(d) above, as the case may be) with reference to the total number of issued Shares as at the date immediately before and after such event and rounded to the nearest whole Share, such that each Grantee will be entitled to the same proportion of the Company's share capital as that

to which such Grantee was previously entitled, provided that no such adjustment may be made to the extent that any Share would be issued at less than its nominal value, if applicable. In respect of any such adjustments, other than any made on a capitalisation issue, an independent financial adviser or the Company's auditors must confirm to the Directors in writing that the adjustments satisfy the requirements under the note to Rule 17.03(13) of the Listing Rules.

12. CANCELLATION OF AWARDS

- (a) Subject to Chapter 17 of the Listing Rules, the Board or the Committee may in its absolute discretion cancel all or such proportion of the Awards granted but unvested, provided that:
 - (i) the Company or any other member of the Group pay to the Grantee an amount equal to the fair value of the Award at the date of the cancellation as determined by the Board or the Committee, after consultation with the auditors of the Company or an independent financial adviser appointed by the Board or the Committee;
 - (ii) the Company or any other member of the Group provides to the Grantee a replacement Award (or a share option or share award under any other Share Scheme(s)) of equivalent value to the Award to be cancelled; or
 - (iii) the Board or the Committee makes any arrangement as the Grantee may agree in order to compensate him for the cancellation of the Awards.
- (b) Where the Company cancels any Awards granted to a Grantee and makes a new grant (whether under the 2026 Share Award Scheme or any other Share Scheme(s)) to the same Grantee, such new grant may only be made within the available Scheme Mandate Limit. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

13. TERMINATION OF THE 2026 SHARE AWARD SCHEME

The 2026 Share Award Scheme shall terminate on the tenth (10th) anniversary date of the Adoption Date or such date of earlier termination as determined by the Board or the Committee. Upon the termination of the 2026 Share Award Scheme, no further offer of Awards may be made and no Awards offered shall be open for acceptance, but the 2026 Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to any Awards which are granted and remain unvested prior to the termination of the operation of the 2026 Share Award Scheme.

14. TRANSFERABILITY OF AWARDS

An Award shall be personal to the Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any security or adverse interest whatsoever in favour of any third party over or in relation to an Award or any interests or benefits pursuant to the Award, nor shall any Grantee enter or purport to enter into any agreement to do so.

15. ALTERATION OF THE 2026 SHARE AWARD SCHEME

- (a) Subject to sub-paragraphs (c) and (d) below, the 2026 Share Award Scheme may be altered in any respect by a resolution of the Board, save and except that (i) any alteration to the terms and conditions of the 2026 Share Award Scheme which are of a material nature; or (ii) any alteration to the provisions of the 2026 Share Award Scheme relating to the matters set out in Rule 17.03 of the Listing Rules to the extent that such alteration operates to the advantage of the Selected Participants or Grantees must be approved by the Shareholders in general meeting, provided that no such alteration shall operate to affect adversely the terms of any Awards granted which have not vested or lapsed or been cancelled prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the holders of the Shares under the Articles of Association for a variation of the rights attached to the Shares.
- (b) Subject to sub-paragraph (d) below, any change to the terms of the Awards granted to a Grantee shall be approved by the Board, the Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Awards was approved by the Board, the Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), except where the alteration takes effect automatically under the existing terms of the 2026 Share Award Scheme.
- (c) Any change to the authority of the Directors or administrators of the 2026 Share Award Scheme (including, where applicable, the Trustee) in relation to any alteration to the 2026 Share Award Scheme shall be approved by the Shareholders in general meeting.
- (d) Notwithstanding the foregoing, the Board may at any time, without the approval of the Shareholders in general meeting, alter, amend or modify the following terms and provisions of the 2026 Share Award Scheme, provided that no such alteration, amendment or modification shall be made in a manner inconsistent with the Listing Rules:
 - (i) the appointment, removal or replacement of the Trustee;

- (ii) the administration, operational and procedural matters relating to the 2026 Share Award Scheme; and
- (iii) any changes which are of a minor or technical nature, or which are made to correct any manifest error or inconsistency.
- (e) The amended terms of the 2026 Share Award Scheme must comply with all applicable laws, rules and regulations (including Chapter 17 of the Listing Rules).

16. CONDITION OF THE 2026 SHARE AWARD SCHEME

The 2026 Share Award Scheme is conditional upon the passing of ordinary resolutions by the Shareholders at a general meeting to approve the adoption of the 2026 Share Award Scheme.

NOTICE OF ANNUAL GENERAL MEETING



江南布衣
JIANGNANBUYI

JNBY Design Limited

江南布衣有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3306)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of JNBY Design Limited (the “**Company**”) will be held at Bowen Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on Friday, 2 October 2026 at 10:30 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

Ordinary Resolutions

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and the auditor for the year ended 30 June 2026.
2. To consider and approve the declaration of a final dividend of HK\$1.06 per ordinary share (equivalent to approximately RMB0.93 per ordinary share) for the year ended 30 June 2026.
3. To consider and approve the declaration of a special dividend of HK\$0.75 per ordinary share (equivalent to approximately RMB0.66 per ordinary share) for the year ended 30 June 2026.
4. (A) To re-elect the following retiring directors of the Company:
 - (i) To re-elect Ms. Li Lin as an executive director of the Company.
 - (ii) To re-elect Ms. Wu Huating as an executive director of the Company.(B) To authorize the board of directors of the Company to fix the remuneration of the directors of the Company.
5. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorize the board of directors of the Company to fix its remuneration.
6. To consider and approve the adoption of the 2026 share award scheme of the Company.

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (including any sale or transfer of treasury shares out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to a Rights Issue or pursuant to the exercise of any subscription rights which may be granted under any share option scheme or any restricted share unit scheme or any scrip dividend scheme or similar arrangements, any adjustment of rights to subscribe for shares under options and warrants or a special authority granted by the shareholders of the Company or an issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company) with an aggregate number of not more than 20% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

(1) the conclusion of the next annual general meeting of the Company; and

(2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

(i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of and on behalf of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall represent up to 10% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution;

NOTICE OF ANNUAL GENERAL MEETING

(iii) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company; and
- (b) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 7(A) and 7(B) set out above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new securities of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 7(A) set out above be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 7(B) set out above, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing the Company resolutions.”

By order of the Board
JNBY Design Limited
Wu Jian

Chairman and Executive Director

Hong Kong, 9 September 2026

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Corporate Headquarters:

Building 2–6, OōELi
No. 398 Tianmushan Road
Xihu District
Hangzhou
Zhejiang Province
PRC

*Principal place of business in
Hong Kong:*

Unit 9, 22/F, Seapower Tower
North Tower, Concordia Plaza
1 Science Museum Road
Tsim Sha Tsui
Kowloon
Hong Kong, PRC

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) All resolutions at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (ii) Ordinary resolution numbered 7(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 7(A) and 7(B) are passed by the shareholders of the Company.
- (iii) Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or (in respect of a member who is a holder of 2 or more shares) more proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (iv) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (v) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. before 10:30 a.m. on 30 September 2026) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the AGM and, in such event, the form of proxy shall be deemed to be revoked.
- (vi) For determining the right to attend and vote at the AGM to be held on 2 October 2026, the register of members of the Company will be closed from 28 September 2026 to 2 October 2026 (both days inclusive), during which period no transfer of shares will be registered. The record date for determining the Shareholders' eligibility to attend and vote at the AGM will be on 2 October 2026. In order to qualify for attending and voting at the AGM, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong branch share registrar and transfer office of the Company, 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 25 September 2026.
- (vii) For determining the entitlement of shareholders of the Company to receive the final dividend and the special dividend, the register of members of the Company will also be closed from 8 October 2026 to 9 October 2026 (both days inclusive), during which period no transfer of shares will be registered. The record date for determining the Shareholders' eligibility to the final dividend and the special dividend will be on 9 October 2026. In order to qualify for the proposed final dividend and the proposed special dividend, all transfer of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong branch share registrar and transfer office of the Company, 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 7 October 2026.
- (viii) In respect of the ordinary resolution numbered 4(A) above, Ms. Li Lin and Ms. Wu Huating shall retire as directors and, being eligible, offered themselves for re-election. Details of the above retiring directors are set out in Appendix I to the accompanied circular of the Company dated 9 September 2026.
- (ix) In respect of the ordinary resolution numbered 7(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new securities of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

- (x) In respect of the ordinary resolution numbered 7(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the repurchase mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 9 September 2026.
- (xi) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in the notice of AGM will be taken by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.
- (xii) If Typhoon Signal No. 8 or above is expected to be hoisted, “Extreme Conditions” caused by Super Typhoons or a Black Rainstorm Warning Signal is expected to be in force any time after 8:00 a.m. on the date of the AGM, then the meeting will be adjourned in accordance with the articles of association of the Company. The Company will post an announcement on the website of the Company (www.jiangnanbuyigroup.com.cn) and HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting. The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.