THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Guoxia Technology Co., Ltd.**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

果下科技
GUOXIA

果下科技股份有限公司
Guoxia Technology Co., Ltd.

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

(Stock Code: 2655)

(I) PROPOSED ADOPTION OF SHARE AWARD SCHEME
(II) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(III) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meaning as those defined in this circular.

A notice of the EGM to be held at No. 9 Huicheng Road, Chang'an Street, Huishan District, Wuxi, Jiangsu Province, the PRC on Monday, 12 October 2026 at 1:30 p.m. is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use by the Shareholders at the EGM is enclosed with this circular.

Whether or not you intend to attend the EGM (or any adjournment thereof), you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

If the EGM fails to be held due to any severe weather conditions occurring on the date of the EGM, the EGM will be adjourned. The Company will make an announcement on the respective websites of the Stock Exchange and the Company in this regard as and when appropriate.

21 September 2026

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

"Announcements"	the announcements of the Company dated 7 August 2026 and 13 August 2026 in relation to, among others, the proposed adoption of the Share Award Scheme and the proposed amendments to the Articles;
"Adoption Date"	the date on which the Share Award Scheme is adopted by the Shareholders at a general meeting duly held;
"Articles" or "Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time;
"associate(s)"	has the meaning ascribed thereto under the Listing Rules;
"Award(s)"	an award of the Awarded Shares by the Board or the Scheme Administrator to a Selected Participant in accordance with these Scheme Rules;
"Awarded Share(s)"	in respect of a Selected Participant, such number of Shares as awarded to him by the Board or the Scheme Administrator;
"Board"	the board of directors of the Company and if the context so permits, it shall include such committee or sub-committee or Scheme Administrator
"Business Day"	a day (other than Saturday, Sunday, public holiday in Hong Kong and a day on which a tropical cyclone warning signal number 8 or above or a "black rainstorm warning signal" is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which the Stock Exchange is open for trading and on which banks are open for business in Hong Kong;
"Change in Control"	the occurrence of any of the following events: (a) Change in Ownership of the Company: a change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("**Person**"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than 30% of the total voting power of the stock of the Company, except that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board will not be considered a Change in Control; or

(b) Change in Ownership of a Substantial Portion of the Company's Assets: a change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For purposes of this subsection (b), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its sole purpose is to change the jurisdiction of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction;

"Company"	Guoxia Technology Co., Ltd. (果下科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2655);
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules;
"Contributed Amount"	cash paid or made available to the Trust by way of settlement or otherwise contributed by the Company, any Subsidiary, any Significant Shareholder, and/or any party designated by the Company as permitted under the Share Award Scheme to the Trust as determined by the Board or the Scheme Administrator from time to time;
"Director(s)"	director(s) (including the independent non-executive directors) of the Company;

"EGM"	the extraordinary general meeting or any adjourned meeting of the Company to be held as an on-site meeting at No. 9 Huicheng Road, Chang'an Street, Huishan District, Wuxi, Jiangsu Province, the PRC on Monday, 12 October 2026 at 1:30 p.m. to consider and, if thought fit, to approve the proposed adoption of the Share Award Scheme and the proposed amendments to the Articles of Association;
"Eligible Participant"	any individual being an Employee Participant, a Related Entity Participant or a Service Provider at any time during the Trust Period;
"Employee Participant(s)"	a director or an employee of the Company or any of the Subsidiaries (including a person who is granted Awards as an inducement to enter into employment contracts with these companies) selected by the Board or the Scheme Administrator for participation in the Share Award Scheme pursuant to the Scheme Rules, provided always that such term shall exclude any person who at the relevant time has tendered his resignation or who is working out his period of notice pursuant to his employment contract or otherwise;
"Excluded Participant"	any Eligible Participant who is resident in a place where the grant of an Award and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Scheme Administrator or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant;
"Grant Letter(s)"	has the meaning ascribed to it in the Scheme Rules;
"Group"	the Company and the Subsidiaries from time to time, and "**member(s) of the Group**" means any or a specific one of them;
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company, with a nominal value of RMB0.20 each, which are traded in Hong Kong dollars and listed on the Stock Exchange;
"H Share Registrar"	Computershare Hong Kong Investor Services Limited;
"Hong Kong dollars"	Hong Kong dollar, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
"Personal Data"	has the meaning set out in the Personal Data (Privacy) Ordinance (Cap. 486 of the laws of Hong Kong) including any statutory modification or re-enactment for the time being in force;
"Purchase Price"	the consideration, if any, as determined at the sole and absolute discretion of the Board or the Scheme Administrator, payable by a Selected Participant to the Company for the acceptance or exercise of an Award;
"PRC"	the People's Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, China for the purpose of the Share Award Scheme only;
"Related Entity Participant(s)"	directors and employees of the holding companies, the Subsidiaries or associated companies of the Company;
"Residual Cash"	(a) any Contributed Amount, if received by the Trust for the purchase of Shares, which is unutilised and, if applicable, un-refunded to the Company or such other person who contributed the Contributed Amount; and (b) other cash in the Trust Fund (including without limitation (i) any cash income or dividends derived from or in respect of Shares held under the Trust; (ii) other cash income or net proceeds of sale of non-cash and non-scrip distribution derived from or in respect of the Shares held under the Trust; and (iii) all interest or income derived from deposits maintained with licensed or regulated banks in Hong Kong or elsewhere);
"RMB"	Renminbi, the lawful currency of the PRC;
"Scheme Administrator"	has the meaning ascribed to it in the Scheme Rules;
"Scheme Mandate Limit"	shall have the meaning as set out in the Scheme Rules;
"Scheme Rules"	the rules relating to the Share Award Scheme;

"Selected Participant(s)"	Eligible Participant(s) selected by the Board or the Scheme Administrator pursuant to the Scheme Rules for participation in the Share Award Scheme (or his legal personal representative or lawful successor as the case may be);
"Service Provider(s)"	the individual(s) or entity(ies) (not being an Employee Participant and a Related Entity Participant) that provide services to member(s) of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interest of the long-term growth of the Company and/or its Subsidiaries. For the avoidance of doubt, Service Providers include independent contractors, consultants, agents, advisers and suppliers engaged to provide services to any members of the Group, but exclude (i) placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, and (ii) professional service providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity;
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
"Share(s)"	the ordinary share(s) of RMB0.20 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
"Share Award Scheme"	the share award scheme of the Company proposed to be approved and adopted by the Shareholders at the EGM;
"Shareholder(s)"	holder(s) of the Shares;
"Significant Shareholder"	a person who has beneficial ownership of 5% of the issued share capital of the Company, or control over 5% of the voting powers of the Company, whether directly or indirectly;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subsidiary"	has the meaning given to it by the Listing Rules;
"Treasury Share(s)"	shall have the meaning ascribed to it under the Listing Rules;
"Trust"	the trust constituted by the Trust Deed;

"Trust Deed"	a trust deed to be entered into between the Company as settlor and the Trustee as trustee of the Trust (as restated, supplemented and amended from time to time);
"Trust Fund"	the funds and properties held directly or indirectly under the Trust and managed by the Trustee for the benefit of the Selected Participants (other than the Excluded Participants);
"Trust Period"	shall have the meaning as set out in the Trust Deed;
"Trustee(s)"	the professional trustee(s) appointed by the Company from time to time for the administration of the Share Award Scheme;
"USD" or "US$"	United States dollar(s);
"vest"	the Selected Participant becoming entitled to receive the Shares under his Award (or any part thereof);
"Vesting Conditions"	the conditions which must be satisfied before an Award shall become vested;
"Vesting Date"	in respect of a Selected Participant, the date on which his entitlement to the relevant Award is vested in such Selected Participant in accordance with the Scheme Rules and other terms of the Share Award Scheme; and
"%"	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

The English text of this circular, the notice of the EGM and accompanying form of proxy shall prevail over their respective Chinese text in case of inconsistency.

果下科技
G U O X I A

果下科技股份有限公司
Guoxia Technology Co., Ltd.

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

(Stock Code: 2655)

Executive Directors:
Mr. Feng Lizheng *(Chairman of the Board)*
Mr. Zhang Xi
Mr. Liu Ziye
Dr. Bai Yang
Mr. Zhu Shuaishuai
Mr. Wang Zhenlin

Independent non-executive Directors:
Mr. Qian Kaiming
Dr. Jiang Wei
Ms. Jiang Xingnan

Registered Office in the PRC:
No. 9 Huicheng Road
Chang'an Street
Huishan District
Wuxi
Jiangsu Province
PRC

Principal Place of Business in Hong Kong:
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

21 September 2026

To the Shareholders

Dear Sir/Madam,

(I) PROPOSED ADOPTION OF SHARE AWARD SCHEME
(II) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(III) NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with (i) further information on the proposed adoption of the Share Award Scheme; (ii) further information on the proposed amendments of the Articles of Association; and (iii) a notice of the EGM.

2. PROPOSED ADOPTION OF SHARE AWARD SCHEME

Background

References are made to the Announcements in relation to, among others, the proposed adoption of the Share Award Scheme by the Company.

On 7 August 2026, with the recommendation of the Remuneration Committee, the Board has proposed to adopt the Share Award Scheme subject to the approval by the Shareholders at the EGM to be convened by the Company.

Special resolutions will be proposed to the Shareholders to approve and adopt the Share Award Scheme. The proposal allows the Company to incentivise Eligible Participants, attract suitable personnel for further development of the Group and to align the interests of these participants with the long-term value of the Company and its shareholders.

As of the date of this Circular, the Company did not have any share option scheme or share award scheme in effect, and there were no share options or awards granted under any share scheme of the Company which remained outstanding.

Proposed Adoption of the Scheme

The Board proposes to adopt a share award scheme in compliance with Chapter 17 of the Listing Rules. A summary of the principal terms of the Share Award Scheme is set out in the Appendix I to this circular.

Purposes and Objectives

The purposes and objectives of the Share Award Scheme are to incentivise Eligible Participants to deepen business development and enhance performance, while attracting and retaining quality talent and directly aligning the interests of the Selected Participants with the long-term value of the Company and its shareholders. It also aims to provide comprehensive support for the implementation of the Company's ecological development strategy, and to ensure talent stability and strategic execution capability at the critical development phase of the Company.

Duration and Termination

Subject to any early termination as may be determined by the Board pursuant to the rules of the Share Award Scheme, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the date on which the Share Award Scheme is approved by the Shareholders at the EGM.

Upon termination of the Share Award Scheme, no further grant of Awarded Shares may be made under the Share Award Scheme and all the Awarded Shares granted under the Share Award Scheme shall continue to be held by the Trustee and become vested in the Selected Participants according to the conditions of the vesting of Awarded Shares. All Shares (except for any Awarded Shares subject to vesting on the Selected Participants) remaining in the Trust Fund shall be sold by the Trustee and all net proceeds (after deducting the relevant expenses) will be remitted to the Company.

Administration

The Share Award Scheme shall be subject to the administration of the Board and the Trustee in accordance with the rules of the Share Award Scheme and the Trust Deed. The decision of the Board with respect to any matter arising under the Share Award Scheme (including the interpretation of any provision) shall be final, conclusive and binding. The Board may delegate its authority to administer the Share Award Scheme to any Director(s) or person(s) of the Company as it deemed appropriate in accordance with the Trust Deed and the rules of the Share Award Scheme.

The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

Operation

Contribution to the Trust

The source of the Awarded Shares shall be the existing Shares to be acquired by the Trustee through transactions on the secondary market as instructed by the Board.

The Board may from time to time cause the Company, any Subsidiary, any Significant Shareholder or any party designated by the Company as directed by the Board or the Scheme Administrator, to pay a Contributed Amount to the Trust by way of settlement or otherwise, which shall constitute part of the Trust Fund, for the purchase of Shares and other purposes set out in the rules of the Share Award Scheme and the Trust Deed.

The Trustee shall keep the Board informed from time to time of the number of Shares purchased and the price at which those Shares have been purchased. The Shares so purchased and any balance of the funds after completion of the purchase shall form part of the Trust Fund. The Trustee shall hold such Trust Fund and any income, cash, dividends, distributions and/or proceeds arising therefrom in accordance with the rules of the Share Award Scheme and the terms of the Trust Deed.

Grant of Awarded Shares to Selected Participants

The Board may from time to time at its sole and absolute discretion select any Eligible Participant (other than any Excluded Participant) for participation in the Share Award Scheme as a Selected Participant, and grant an Award to any Selected Participant at such consideration subject to such terms and conditions as the Board may in its sole and absolute discretion determine.

In determining the appropriate Award to be granted to any Selected Participant (excluding any Excluded Participant), the Board shall take into consideration matters including but not limited to the present contribution and expected contribution of the relevant Selected Participant to the profits of the Group, the general financial condition of the Group, and the Group's overall business objectives and future development plan. The Board is entitled to impose any conditions, as it deems appropriate in its sole and absolute discretion with respect to the vesting of the Awarded Shares to the Selected Participants.

Where an Award is to be granted to any Director, the chief executive or any substantial shareholder (as defined under the Listing Rules) of the Company (or any of their respective associates), the grant shall not be valid unless it has been approved by the independent non-executive Directors, excluding any independent non-executive Director who is the proposed Selected Participant of the Award. Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, the Company shall comply with such provisions of the Listing Rules as may be applicable unless otherwise exempted under the Listing Rules.

Eligible Participants

Eligible Participants of the Share Award Scheme include Employee Participants, Related Entity Participants and Service Providers.

When considering the eligibility of each of the Selected Participants, the Board shall consider all relevant factors as appropriate from time to time. In particular,

(i) with respect to Employee Participants, the Board will consider, among others, the skills and experience of the Employee Participant on the Group's business, the performance and time devotion of the Employee Participant with the Group, market and industry standards, the contribution made or expected to be made by the Employee Participants to the growth of Group and their qualifications and industry knowledge;

(ii) with respect to Related Entity Participants, the Board will mainly consider the experience of the Related Entity Participant on the Related Entity's business, the length of service of the Related Entity Participant with the Related Entity, the amount of contribution the Related Entity Participant has made or is likely to make towards the success of the Group through his involvement and participation at the Related Entity, the benefits and synergies provided by the Related Entity to the Group and such other factors as the Board may at its discretion consider appropriate; and

(iii) with respect to Service Providers, the Board will consider, among others, the actual degree of involvement in and/or cooperation with the Group and the length of the collaborative relationship the Service Provider has established with the Group.

In assessing the amount of contribution the Related Entity Participant has made or is likely to make to the Group, the Board will consider the nature of services rendered and to be rendered to the Group, as well as whether the Related Entity Participant has historically fulfilled the services required under relevant service contracts to the Group's satisfaction, and the extent of their past exceptional performance. Specifically, the Board will evaluate whether the Related Entity Participant possesses substantial experience or has developed particular skills or expertise through servicing the Related Entity that are equally relevant and important to the development of the Group's businesses.

It is expected that the Group may have increasing collaborative relationships with Related Entities and with their personnel who possess specialised expertise, operational capabilities and network connections relevant to the Group's existing day-to-day business operations or strategic initiatives, including the adoption of emerging technologies to optimise its business processes. Such Related Entity Participants may be involved in projects or other business engagements relating to or having connection with the Group from time to time. Accordingly, the Group benefits from these Related Entity Participants as they provide strategic advice, shared resources and tailored guidance, allowing the Group to gain insights, better understand its market competitiveness, and capture new opportunities for business development. The inclusion of these Related Entity Participants in the Share Award Scheme enables the Group to attract, retain and incentivise talents outside of the Group who may play an increasingly prominent role in the Group's operations, thereby fostering sustainable development and long-term value creation.

The below table sets out each category of Service Providers, their scope of services, and the eligibility criteria the Board will take into consideration when assessing their eligibility:

	Category	**Scope of Services**	**Eligibility criteria for Service Providers**
(i)	Independent contractors and suppliers	Third-party service providers who supply, on a continuing and recurring basis, goods or services that are material to and support the Group's day-to-day operations in the research and development, manufacturing, deployment, operation, maintenance and sale of energy storage system ("**ESS**") solutions and products, including but not limited to: (i) suppliers of key materials, components, products and related services that are material to the Group's ESS solutions and products business, including but not limited to battery cells, battery management systems, inverters, thermal management systems and other core components;	The Board will assess eligibility by reference to: (a) the strategic value and quality of the services or goods supplied; (b) the duration and continuity of the engagement; and (c) the contribution of the relevant Service Provider to the Group's operational efficiency, customer delivery capacity or competitive position.

	Category	Scope of Services	Eligibility criteria for Service Providers
		(ii) suppliers of production equipment, manufacturing solutions and related technical support services that are material to the Group's production, manufacturing and operational activities; and joint development partners, technology partners and service providers that provide research and development, technology cooperation, joint development, system integration and related services that contribute materially to the Group's technological advancement, product development and long-term business growth.	
(ii)	Advisors or consultants	Individuals or businesses who provide, on a continuing and recurring basis, advisory or consultancy services to the Group in areas relating to the Group's principal business activities, including but not limited to: (i) advisory and consultancy services in respect of the Group's businesses in key areas, e.g. human resources, legal compliance, resources management, sales and marketing, strategic or commercial planning on corporate image and investor relations; (ii) research and development in relation to ESS technology and other new initiatives, market trends, project development and business expansion plans of the Group; and (iii) development and implementation of product and project plans that are material or essential to the growth and development of the Group's businesses.	The Board will assess eligibility by reference to: (a) the expertise, professional qualifications and industry experience of the relevant Service Provider; (b) the period of engagement of, and collaboration with, the Service Provider; and (c) the Service Provider's actual or potential contribution to the Group, including any reduction in costs or increase in revenue or profitability attributable to the engagement.

Currently, the Group also engages, on a continuing and recurring basis, the services of the abovementioned Service Providers who have substantial expertise and experience in their respective fields that are relevant to the ordinary course of business of the Group, which provide support to the Group's daily operations at all levels spanning across technology, legal and secretarial functions, and business administration as well as the Group's principal activities in the manufacture and sale of energy storage products and systems, and the provision of Engineering, Procurement and Construction ("**EPC**") services and other services. It is also expected that these Service Providers will be engaged in connection with highly specialised areas, such as energy storage technology research and development, system integration, testing and certification, project implementation and digital transformation etc., in support of the Group's pilot projects and new business initiatives based on the Group's business needs from time to time in the future.

The Group's main sources of revenue include those derived from the manufacture and sale of energy storage products and systems solutions, and the provision of EPC services and other services. Certain subsisting service contracts have been entered into by the Group with the third-party service providers such as suppliers, independent contractors, consultants and advisers in relation to the promotion of the Group's products and services and the development of business opportunities. It is of utmost importance for the Group to be able to incentivise these third-party service providers who, whilst are not employees of the Group, have amassed a wealth of industry experience, market insights and client network and whose contributions are substantively comparable to those of employees of the Group. These relationships will enable the Group to tap into the specialised knowledge, skills and connections of the agents and agency leaders in its ordinary and usual course of business and are likely to open up further business opportunities for the Group. Having regard to (i) the actual and expected future sales contribution by the third-party service providers and their associated officers to the Group's revenue; and (ii) the strategic benefits to the Group over the long term, the Directors (including the independent non-executive Directors) take the view that it would be in the Company's interests to provide the third-party service providers and their associated officers with long-term equity incentives so as to reinforce their commitment, deepen mutual trust and strengthen their loyalty to the Group.

The Directors (including the independent non-executive Directors) recognise that apart from the contributions from the Group's directors and employees, the success of the Group rests equally upon the efforts and contributions of non-employees (including Related Entity Participants and Service Providers). The grant of Share Awards to Related Entity Participants and Service Providers not only aligns the interests of the Related Entity Participants and Service Providers with those of the Group, but also provides incentive for a higher degree of participation and involvement in promoting the business of the Group and maintaining a stable and long-term relationship with the Group.

The adoption of the Share Award Scheme with such scope of Eligible Participants further enables the Group to use equity incentives to attract high-calibre talents and encourage persons within and outside the Group to continue to contribute to the growth and development of the Group's business.

More specifically, the Directors (including the independent non-executive Directors) consider that:

(i) the Related Entity Participants have a close working relationship with the Group and are valuable human resources who regularly offer support on the Group's business projects or strategic initiatives from time to time and have a significant influence on the business operations, financial performance and long-term growth of the Group; and

(ii) the collaboration and long-term working relationship with the Service Providers who possess industry-specific knowledge and expertise in areas that form part of, or are directly ancillary to, the Group's operations are integral to the Group's business development and play a significant role in driving the Group's continued success.

For the reasons above, the Board (including the independent non-executive Directors) considers that the inclusion of Related Entity Participants and Service Providers accords with the purpose of the Share Award Scheme and the long-term interests of the Company and the Shareholders, the proposed categories of Related Entity Participants and Service Providers to be in line with the Group's business needs and that the criteria for the selection of Eligible Participants align with the purpose of the Share Award Scheme. The Board believes that by giving the Eligible Participants incentive through their participation in the Share Award Scheme, such Eligible Participants and the Group will have a common goal in the growth and development of the Group's business, and they could participate in the future prospect of the Group and share the additional reward through their sustainable contribution, which cannot be achieved through pure monetary compensation.

Vesting of Awarded Shares

Subject to the terms and conditions of the Share Award Scheme and the fulfilment of all vesting conditions applicable to the vesting of the Awarded Shares on such Selected Participant, the respective Awarded Shares held by the Trustee on behalf of the Selected Participant shall vest in such Selected Participant in accordance with the applicable vesting schedule, and the Trustee shall cause the Awarded Shares to be transferred to such Selected Participant.

Prior to the Vesting Date, any Award made shall not be assignable nor transferable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any unvested Awarded Shares referable to him.

Voting Rights

The Trustee shall not exercise the voting rights in respect of any Shares held directly or indirectly by it under the Trust (if any).

Disqualification of Selected Participants

In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant or any event of lapse is applicable to such Selected Participant pursuant to the rules of the Share Award Scheme, the relevant Awarded Shares granted to such Selected Participant shall automatically lapse and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund and would be used for further grants subject to relevant terms of the Share Award Scheme and compliance with the Listing Rules and all applicable laws.

Restriction

No Awarded Shares shall be granted by the Board and no instructions to acquire any Shares shall be given to the Trustee under the Share Award Scheme (a) after an event involving inside information relating to the Company has occurred or has been subject of a decision until such information has been publicly announced in accordance with the applicable laws and the Listing Rules; (b) during the black-out periods applicable for publication of annual or interim results of the Company as prescribed under the Listing Rules; and (c) in any circumstance which is prohibited under the Listing Rules or any other applicable laws, or where requisite approval from any government or regulatory authority has not been granted.

Change in Control

If there occurs an event of Change in Control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise), the Board shall determine at its sole and absolute discretion whether such Awarded Shares shall vest in the Selected Participant and the time at which such Awarded Shares shall vest.

Scheme Mandate Limit

The maximum number of Awarded Shares (excluding the Awarded Shares lapsed in accordance with the terms of the Share Award Scheme) which may be awarded under the Share Award Scheme shall not exceed 19,734,467 Shares, representing approximately 5% of the issued share capital of the Company as at the date of this Circular. There is no individual limit under the Share Award Scheme.

Alteration of the Share Award Scheme

The Share Award Scheme may be amended in any respect by a resolution of the Board provided that, unless such amendment or modification does not affect any Trust arrangements that have already been executed and become effective or is made with the prior written consent of the Trustee.

Any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors (as the case may be) if the initial grant of such Awards under the Share Award Scheme was approved by the Board, the Remuneration Committee, the independent non-executive Directors (as the case may be) except where the alterations take effect automatically under the existing terms of the Share Award Scheme.

3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On 13 August 2026 and 21 September 2026, the Board approved the resolutions regarding the proposed amendments to the Articles of Association (the "**Proposed Amendments**").

The Proposed Amendments are primarily related to the updates and housekeep amendments based on the actual situation of the Company and relevant regulations of The Company Law of the PRC. The details of the Proposed Amendments are set out in Appendix II to this circular.

The Proposed Amendments are subject to consideration and approval by way of special resolution by the Shareholders at the EGM.

4. RESPONSIBILITY STATEMENT

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

5. EXTRAORDINARY GENERAL MEETING

The Share Award Scheme will constitute a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. It, however, does not constitute a share scheme involving the issue of new Shares as referred to in Chapter 17 of the Listing Rules, and as such, does not require Shareholders' approval under the Listing Rules. However, according to the Articles, the adoption of the Share Award Scheme shall be subject to Shareholders' approval.

Furthermore, the Proposed Amendments are subject to consideration and approval by way of special resolution by the Shareholders at the EGM.

The Company will convene the EGM to be held at No. 9 Huicheng Road, Chang'an Street, Huishan District, Wuxi, Jiangsu Province, the PRC on Monday, 12 October 2026 at 1:30 p.m. to consider and, if thought fit, approve, among other things, the Share Award Scheme and the Proposed Amendments.

A notice of the EGM is set out on pages EGM-1 to EGM-3 in this circular, and published and available for downloading on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.guoxiatech.com). A proxy form for use at the EGM is enclosed with this circular.

For determining eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 7 October 2026 to Monday, 12 October 2026, both days inclusive, during which period no transfer of Shares will be registered. To be eligible for attending and voting at the EGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 6 October 2026 for registration. Shareholders whose names appear on the register of members of the Company on Wednesday, 7 October 2026 shall be entitled to attend and vote at the EGM.

Whether or not you intend to attend the EGM, you are requested to complete the enclosed proxy form of the Company in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event, not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof should they so wish. If you attend and vote at the EGM, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at the EGM must be taken by poll. Accordingly, the resolutions set out in the notice of the EGM will be taken by way of poll. Vote can be cast in person or by proxy.

To the best of the knowledge, information and belief of the Directors after having made all reasonable inquiries, no Shareholder will be required to abstain from voting at the EGM regarding the relevant resolution(s) as at the date of this Circular.

6. CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from 7 October 2026 to 12 October 2026, both days inclusive, during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on 7 October 2026 will be entitled to attend and vote at the EGM. In order to qualify for the entitlement to attend and vote at the EGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 6 October 2026.

7. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that resolutions set out in the notice of the EGM is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

8. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Guoxia Technology Co., Ltd.
Mr. Feng Lizheng
Chairman and Director

The following is a summary of the principal terms of the Share Award Scheme to be approved and adopted by special resolutions at the EGM, but such summary does not form part of, nor was it intended to be, part of the Share Award Scheme, nor should it be taken as affecting the interpretation of the Scheme Rules.

SUMMARY OF THE PRINCIPAL TERMS OF THE SHARE AWARD SCHEME

1. Purposes and Objectives of the Share Award Scheme

(A) The purposes and objectives of the Share Award Scheme (the "**Scheme**") are to incentivise Eligible Participants to deepen business development and enhance performance, while attracting and retaining quality talent and directly aligning the interests of the Selected Participants with the long-term value of the Company and its shareholders. It also aims to provide comprehensive support for the implementation of the Company's ecological development strategy, and to ensure talent stability and strategic execution capability at the critical development phase of the Company.

(B) These rules serve to set out the terms and conditions upon which the incentive arrangement for the Eligible Participants shall operate.

2. DURATION

Subject to any early termination as may be determined by the Board pursuant to the rules of the Scheme (the "**Scheme Rules**"), the Scheme shall be valid and effective for a term of ten (10) years commencing on its adoption date (the "**Adoption Date**"), after which no further Awards will be granted.

3. ADMINISTRATION

(A) The Scheme shall be subject to the administration of the Board and the Trustee in accordance with the Scheme Rules and the Trust Deed. The Board shall have the right to (i) appoint a new trustee or replace any trustee(s) in relation to the administration, exercise and vesting of Awards granted under the Scheme; (ii) by resolution, delegate the power and authority of the Board to, on behalf of the Board, give instructions or notices to the Trustee on all matters in connection with the Awards and other matters in the routine administration of the Trust to the authorised representative(s) of the Board (the "**Scheme Administrator(s)**"); and (iii) make such other decisions or determinations as it shall deem appropriate provided that the same are not inconsistent with the Scheme Rules, the Articles, the Listing Rules and applicable laws. Any decision of the Board made in accordance with the Scheme Rules shall be final and binding on all parties, provided that such decision is made in accordance with the Articles, the Listing Rules and any applicable law.

(B) The authority to administer the Scheme may be delegated by the Board to Scheme Administrator(s) as it deems appropriate at the sole discretion of the Board, including its powers to offer or grant Awards and to determine the terms and conditions of such Awards, provided that nothing in this paragraph shall prejudice the Board's power to revoke such delegation at any time or derogate from the discretion rested with the Board as contemplated in the above paragraph.

(C) Decisions of such Scheme Administrator(s) appointed by the Board in accordance with the above paragraph in relation to the operation of the Scheme or interpretation of the Scheme Rules shall be final and binding on all parties. In the event of any disagreement or ambiguity, the decision of the Board shall prevail.

(D) Subject to the Scheme Rules and any applicable laws, rules and regulations, the Scheme Administrator shall have the power from time to time to:

(i) construe and interpret the Scheme Rules and the terms of the Awards granted from time to time;

(ii) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme pursuant to the Scheme Rules;

(iii) give instructions or notices to the Trustee, including without limitation purchase of shares, distribution of shares, etc.;

(iv) grant Awards to those Eligible Participants whom they shall select from time to time;

(v) determine the terms and conditions of Awards granted under the Scheme including but not limited to the number of Awards, Purchase Price, Vesting Dates, vesting criteria, performance targets, clawback arrangements and other conditions;

(vi) approve the form of grant letters (the "**Grant Letters**");

(vii) decide how the vesting of the Awarded Shares will be settled;

(viii) make such appropriate and equitable adjustments to the terms of Awards granted under the Scheme as they deem necessary; and

(ix) take such other steps or actions as they deem necessary or prudent to give effect to the terms and intent of the Scheme Rules and/or Awards.

(E) The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

4. OPERATION OF SCHEME

Contribution to the Trust

(A) The Board or the Scheme Administrator may from time to time cause the Company, any Subsidiary, any Significant Shareholder or any party designated by the Company as directed by the Board or the Scheme Administrator to pay a Contributed Amount to the Trust by way of settlement or otherwise, which shall constitute part of the Trust Fund, for the purchase of Shares and other purposes set out in the Scheme Rules and the Trust Deed.

(B) In the case of the purchase of Shares, the Board or the Scheme Administrator shall determine the number of Shares to purchase and, prior to the intended purchase, cause the Company, any Subsidiary, any Significant Shareholder or any party designated by the Company as directed by the Board or the Scheme Administrator to pay to the Trustee a Contributed Amount sufficient for the Trustee to complete the intended purchase unless it is determined by the Trustee that the Residual Cash then held by the Trustee is sufficient to complete the intended purchase. For the purchase of Shares as described in Paragraphs (C) to (D) below, the Trustee shall first apply the Contributed Amount, and if the Contributed Amount is utilised in full, the Trustee may apply Residual Cash to the extent necessary to complete the purchase. For the avoidance of doubt, if any portion of any Contributed Amount intended for the purchase of the Shares was not fully utilised for the purchase, such portion shall constitute part of the Residual Cash.

(C) Subject to the Scheme Rules, the Board or the Scheme Administrator may from time to time instruct the Trustee in writing to purchase Shares on the Stock Exchange. Once purchased, the Shares are to be held directly or indirectly by the Trustee for the benefit of the Selected Participants under the Trust on and subject to the terms and conditions of the Scheme and the Trust Deed. On each occasion when the Board or the Scheme Administrator instructs the Trustee to purchase Shares on the Stock Exchange, it shall specify the maximum amount of funds to be used and the range of prices at which such Shares are to be purchased. The Trustee may not incur more than the maximum amount of funds or purchase any Shares at a price falling outside the range of prices so specified unless with the prior written consent of the Board or the Scheme Administrator.

(D) As soon as practicable after receiving the notice setting out the instructions from the Board or the Scheme Administrator under the Scheme Rules with respect to the purchase of the Shares on the Stock Exchange and during such period until being notified by the Board or the Scheme Administrator to suspend or cease the purchase, the Trustee shall apply such amount as required from the Contributed Amount and/or the Residual Cash towards the purchase of such maximum board lot of Shares at the prevailing market price according to the instructions set out in the notice. The Trustee shall also pay the related purchase expenses (including but not limited to, the brokerage fee, stamp duty, the Securities and Futures Commission transaction levy and the Stock Exchange trading fee) and such other necessary expenses required for the completion of the purchase of the Shares out of the Contributed

Amount and/or Residual Cash. For the avoidance of doubt, the Shares so purchased shall form part of the Trust Fund. The Trustee is not obliged to purchase any Shares unless the prevailing market price of the Shares falls within the range of prices in accordance with the Scheme Rules and that the Trustee has sufficient funds in the Trust to undertake the purchase of such Shares.

(E) The Trustee shall keep the Board and the Scheme Administrator informed from time to time of the number of Shares purchased and the price at which those Shares have been purchased. If, for any reason, the Trustee shall not be able to purchase any or all of the Shares with the maximum amount of funds (where the range of prices at which such Shares are to be purchased has been specified by the Board or the Scheme Administrator) so specified in the notice within ten (10) Business Days on which the trading of the Shares has not been suspended on the Stock Exchange after being instructed by the Board and the Scheme Administrator to do so, the Trustee shall notify the Board or the Scheme Administrator in writing. The Board or the Scheme Administrator shall then decide on whether to instruct the Trustee to continue with such purchase and the conditions thereof.

Grant of Awarded Shares to Selected Participants

(A) Subject to the provisions of the Scheme, the Board or the Scheme Administrator may, from time to time, at its sole and absolute discretion select any Eligible Participant (other than any Excluded Participant) for participation in the Scheme as a Selected Participant, and grant an Award to any Selected Participant at such consideration (if any) subject to such terms and conditions as the Board or the Scheme Administrator may in its sole and absolute discretion determine.

(B) In determining the appropriate Awarded Shares to be granted to any Selected Participant (excluding any Excluded Participant), the Board or the Scheme Administrator shall take into consideration matters including, but not limited to,

(a) the present contribution and expected contribution of the relevant Selected Participant to the profits of the Group;

(b) the general financial condition of the Group;

(c) the Group’s overall business objectives and future development plan; and

(d) any other matter which the Board or the Scheme Administrator considers relevant.

In assessing the eligibility of the Employee Participant(s), the Board will consider all relevant factors as appropriate, including, among others:

(a) his skills, knowledge, experience, expertise and other relevant personal qualities;

(b) his performance, time commitment, responsibilities or employment conditions and the prevailing market practices and industry standards;

(c) his contribution made or expected to be made to the growth of the Group and the significance of his position or role to the Group; and

(d) his educational and professional qualifications, and knowledge in the industry.

In assessing the eligibility of any Related Entity Participant(s), the Board will consider, among others:

(a) the positive impacts brought by, or expected from, the Related Entity Participant on the Group's business development in terms of an increase in turnover or profits and/or an addition of expertise to the Group;

(b) the period of engagement or employment of the Related Entity Participant by the Group;

(c) the number, scale and nature of the projects in which the Related Entity Participant is involved;

(d) whether the Related Entity Participant has referred or introduced opportunities to the Group which have materialised into further business relationships;

(e) whether the Related Entity Participant has assisted the Group in tapping into new markets and/or increasing its market share; and

(f) the materiality and nature of the business relation of holding companies, fellow subsidiaries or associated companies with the Group and the Related Entity Participants' contribution in such holding companies, fellow subsidiaries or associated companies of the Group which may benefit the core business of the Group through a collaborative relationship.

In assessing the eligibility of the Service Provider(s), the Board will consider, among others, the actual degree of involvement in and/or cooperation with the Group and the length of the collaborative relationship the Service Provider has established with the Group. In assessing the eligibility of each category of Service Providers, the Board will take into consideration the following eligibility criteria:

	Category	Scope of Services	Eligibility criteria for Service Providers
(i)	Independent contractors and suppliers	Third-party service providers who supply, on a continuing and recurring basis, goods or services that are material to and support the Group's day-to-day operations in the research and development, manufacturing, deployment, operation, maintenance and sale of energy storage system ("**ESS**") solutions and products, including but not limited to: (i) suppliers of key materials, components, products and related services that are material to the Group's ESS solutions and products business, including but not limited to battery cells, battery management systems, inverters, thermal management systems and other core components; (ii) suppliers of production equipment, manufacturing solutions and related technical support services that are material to the Group's production, manufacturing and operational activities; and joint development partners, technology partners and service providers that provide research and development, technology cooperation, joint development, system integration and related services that contribute materially to the Group's technological advancement, product development and long-term business growth.	The Board will assess eligibility by reference to: (a) the strategic value and quality of the services or goods supplied; (b) the duration and continuity of the engagement; and (c) the contribution of the relevant Service Provider to the Group's operational efficiency, customer delivery capacity or competitive position.

	Category	Scope of Services	Eligibility criteria for Service Providers
(ii)	Advisors or consultants	Individuals or businesses who provide, on a continuing and recurring basis, advisory or consultancy services to the Group in areas relating to the Group's principal business activities, including but not limited to: (i) advisory and consultancy services in respect of the Group's businesses in key areas, e.g. human resources, legal compliance, resources management, sales and marketing, strategic or commercial planning on corporate image and investor relations; (ii) research and development in relation to ESS technology and other new initiatives, market trends, project development and business expansion plans of the Group; and (iii) development and implementation of product and project plans that are material or essential to the growth and development of the Group's businesses.	The Board will assess eligibility by reference to: (a) the expertise, professional qualifications and industry experience of the relevant Service Provider; (b) the period of engagement of, and collaboration with, the Service Provider; and (c) the Service Provider's actual or potential contribution to the Group, including any reduction in costs or increase in revenue or profitability attributable to the engagement.

(C) The Board or the Scheme Administrator is entitled to impose any conditions, as it deems appropriate in its sole and absolute discretion with respect to the vesting of the Awarded Shares to the Selected Participant, and shall inform the Trustee and such Selected Participant of the relevant conditions of the Award. Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Board or the Scheme Administrator shall be at liberty to waive any vesting conditions referred to in the Scheme Rules.

(D) Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, such Awards shall constitute connected transactions under Chapter 14A of the Listing Rules and the Company shall comply with the relevant requirements under the Listing Rules.

Grant of Award to a Director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, or any of their respective associates

(A) Subject to any waiver or ruling granted by the Stock Exchange, where an Award is to be granted to any Director, the chief executive or any substantial shareholder (as defined under the Listing Rules) of the Company (or any of their respective associates), the grant shall not be valid unless it has been approved by the independent non-executive Directors, excluding any independent non-executive Director who is the proposed Selected Participant of the Award.

Vesting of Awarded Shares

(A) Subject to the terms and conditions of the Scheme and the fulfilment of all vesting conditions applicable to the vesting of the Awarded Shares in such Selected Participant, the respective Awarded Shares held by the Trustee on behalf of the Selected Participant pursuant to the provisions hereof shall vest in such Selected Participant in accordance with the applicable vesting schedule, and the Trustee shall cause the Awarded Shares to be transferred to such Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company) for the benefit of the Selected Participant and any family members of such Selected Participant in accordance with the Scheme Rules, provided that any transfer to such a vehicle shall be subject to confirmation by the Trustee in accordance with the Scheme Rules.

(B) Prior to the Vesting Date, any Award made hereunder shall not be sold nor transferable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any unvested Awarded Shares referable to him pursuant to such Award or enter or purport to enter into any agreement to do so, unless such Awarded Shares are actually vested in and transferred to the Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company).

Disqualification of Selected Participant

(A) In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant pursuant to the Scheme Rules, the relevant Award made to such Selected Participant shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund. Such Eligible Participant shall have no right or claim against the Company, any other member of the Group, the Board or the Scheme Administrator, the Trust or the Trustee or with respect to those or any other Shares or any right thereto or interest therein in any way. The Company shall refund to the Selected Participant the Purchase Price paid (if any) in correspondence to such lapsed Awarded Shares paid by the Selected Participant.

(B) Unless the Board or the Scheme Administrator determines otherwise, the circumstances under which a person shall be treated as having ceased to be an Eligible Participant shall include, without limitation, the following:

(i) where such person has committed any act of fraud or dishonesty or serious misconduct or any contravention of the Group's policies, whether or not in connection with his employment or engagement by any member of the Group and whether or not it has resulted in his employment or engagement being terminated by the relevant member of the Group;

(ii) where such person has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets;

(iii) where such person has been convicted of any criminal offence;

(iv) where such person has engaged in any act that has had or will have a material adverse effect on the reputation or interests of any member of the Group;

(v) where such person has been convicted of or is being held liable for any offence under or any breach of the Securities and Futures Ordinance (the "**SFO**") or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time;

(vi) where such person ceases employment or engagement with any member of the Group as a result of a loss of working capacity not arising from the performance of his duties; or

(vii) where such person ceases employment or engagement with any member of the Group for any reason, including but not limited to voluntary resignation, redundancy, non-renewal upon the expiry of an employment contract or engagement agreement, termination for cause, dismissal, or termination by mutual agreement.

Other terms and conditions

(A) For the avoidance of doubt, the Trustee shall not exercise the voting rights in respect of any Shares held directly or indirectly by it under the Trust (if any) (including but not limited to the Awarded Shares, any bonus Shares and scrip Shares derived therefrom). In particular, the Trustee holding unvested Shares of the Scheme, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

(B) No Award shall be made by the Board or the Scheme Administrator pursuant to the Scheme Rules and no instructions to acquire any Shares shall be given to the Trustee under the Scheme where dealings in the Shares are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time. Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made:

(i) after information that is required to be disclosed under Rule 13.09 of the Listing Rules or inside information that is required to be disclosed under Part XIVA of the SFO has come to the knowledge of the Company until (and including) the trading day after such information has been publicly announced in accordance with the Listing Rules, the SFO and/or the applicable laws;

(ii) within 60 days prior to the announcement of the annual results for any financial period of the Company or any period from the end of the relevant financial period to the announcement of the results of the Company (whichever is shorter), and within 30 days prior to the announcement of the results of the Company for any financial period or any period from the end of the relevant financial period to the announcement of the results of the Company (whichever is shorter);

(iii) in any circumstances where dealing in Shares by a Selected Participant (including directors of the Company) is prohibited under the Listing Rules, the SFO or any other law or regulation; or

(iv) in any circumstances where any requisite approval from any governmental or regulatory authority has not been granted.

The Board or the Scheme Administrator may, at any time after it has instructed the Trustee to purchase any Shares in accordance with the provisions in the Trust Deed, instruct the Trustee in writing to cease purchasing Shares or to suspend purchasing Shares until further notice (without specifying any reasons therefor).

5. TAKEOVER, RIGHTS ISSUE, OPEN OFFER, SCRIP DIVIDEND SCHEME

(A) Notwithstanding any other provision provided herein, if there occurs an event of Change in Control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise), the Board or the Scheme Administrator shall determine at its sole and absolute discretion whether such Awarded Shares shall vest in the Selected Participant and the time at which such Awarded Shares shall vest. If the Board or the Scheme Administrator determines that any Awarded Shares shall be vested in any Selected Participant, the Trustee shall distribute the Awarded Shares to such Selected Participant and/or a vehicle controlled by him/her (such as a trust or a private company) for the benefit of the Selected Participant and any family members of such participant in accordance with the Scheme Rules within seven (7) Business Days of the Vesting Date in the Scheme Rules, provided that any transfer to such a vehicle shall be subject to confirmation by the Trustee in accordance with the Scheme Rules.

6. SCHEME MANDATE LIMIT AND CANCELLATION OF THE AWARDED SHARES

(A) The Trustee was authorised to purchase not exceed 19,734,467 Shares as Awards, which represents 5% of the total number of issued Shares (excluding Treasury Shares) of the Company as of the Adoption Date. There is no maximum number of individual participants under the Share Award Scheme, and there is no limit to grant shares to individual participants.

(B) The Board or the Scheme Administrator may at its discretion cancel any Award that has not vested or lapsed, provided that:

(i) the Company has paid to the Selected Participant an amount equal to the Purchase Price, if the Selected Participant had prior to such cancellation, paid the Purchase Price to the Company; or

(ii) the Board or the Scheme Administrator has made any arrangement as the Board or the Scheme Administrator and Selected Participant may mutually agree in order to compensate him/her for the cancellation of the Awards.

(C) For the purpose of calculating the Scheme Mandate Limit under the Scheme Rules, awards that have already lapsed in accordance with the terms of the Scheme Rules shall not be regarded as utilised. The Awards cancelled will also be regarded as unutilised in calculating the Scheme Mandate Limit.

7. ALTERATION OF THE SCHEME

(A) The Scheme may be amended in any respect by a resolution of the Board provided that, unless such amendment or modification does not affect any Trust arrangements that have already been executed and become effective or is made with the prior written consent of the Trustee.

(B) Any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors of the Company (as the case may be) if the initial grant of such Awards under the Scheme was approved by the Board, the Remuneration Committee, the independent non-executive Directors of the Company (as the case may be) except where the alterations take effect automatically under the existing terms of the Scheme.

8. TERMINATION

(A) The Scheme shall terminate on the earlier of:

(i) the tenth (10^{th}) anniversary date of the Adoption Date; and

(ii) such date of early termination as determined by a resolution of the Board,

PROVIDED THAT such termination shall not affect any subsisting rights of any Selected Participant hereunder.

(B) Upon termination of the Scheme,

(i) no further grant of Awarded Shares may be made under the Scheme;

(ii) all the Awarded Shares of the Selected Participants granted under the Scheme shall continue to be held by the Trustee and become vested in the Selected Participants according to the conditions of the Award, subject to the receipt by the Trustee of the required documents prescribed by the Trustee;

(iii) unless otherwise determined by the Board or the Scheme Administrator, all Shares (except for any Awarded Shares subject to vesting on the Selected Participants) remaining in the Trust Fund shall be sold by the Trustee within twenty-eight (28) Business Days (on which the trading of the Shares has not been suspended) (or such longer period as the Trustee and the Board or the Scheme Administrator may otherwise determine);

(iv) all net proceeds of sale referred to in the Scheme Rules and such other funds and properties remaining in the Trust Fund managed by the Trustee (after making appropriate deductions in respect of all disposal costs, liabilities and expenses) shall be remitted to the Company forthwith. For the avoidance of doubt, the Trustee may not transfer any Shares to the Company nor may the Company otherwise hold any Shares whatsoever (other than its interest in the proceeds of sale of such Shares pursuant to the Scheme Rules).

(C) For the avoidance of doubt, the temporary suspension of the granting of any Award shall not be construed as a decision to terminate the operation of the Scheme.

COMPARISON TABLE OF THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment
Article 8 The legal representative of the Company is the chairman of the Board of Directors. ~~If the chairman of the Board of Directors who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time.~~ Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation. If the Company changes its legal representative, the application for registration of the change shall be signed by the new legal representative.	**Article 8 The Chairman of the Board of Directors is the director who executes the affairs of the Company on its behalf and the legal representative of the Company.** Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation. If the Company changes its legal representative, the application for registration of the change shall be signed by the new legal representative.
Article 18 The par value of shares issued by the Company are denominated in Renminbi.	**Article 18** The par value of shares issued by the Company are denominated in Renminbi, **with a nominal value of RMB0.2 each.**
Article 48 The following acts of the Company's external guarantees shall be considered and approved by the General Meeting: (I) any guarantee given by the Company and its controlling subsidiaries, the total amount of which exceeds 50% of its latest audited net assets; (II) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of the Company's audited total assets of the latest period; (III) the amount of guarantees provided by the Company to others within one year exceeding 30% of the latest audited total assets of the Company;	**Article 48** The following acts of the Company's external guarantees shall be considered and approved by the General Meeting: (I) any guarantee given by the Company and its controlling subsidiaries, the total amount of which exceeds 50% of its latest audited net assets; (II) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of the Company's audited total assets of the latest period; (III) the amount of guarantees provided by the Company to others within one year exceeding 30% of the latest audited total assets of the Company;

Before Amendment	After Amendment
(IV) any guarantee provided for a party with a gearing ratio exceeding 70%;	(IV) any guarantee provided for a party with a gearing ratio exceeding 70%;
(V) any single guarantee exceeding 10% of the latest audited net assets;	(V) any single guarantee exceeding 10% of the latest audited net assets;
(VI) any guarantee to be provided to shareholders, actual controllers and their related party/connected parties;	(VI) any guarantee to be provided to shareholders, actual controllers and their related party/connected parties;
(VII) other guarantees provided for by laws, regulations, normative documents, the regulatory rules in the place where the Company's shares are listed or the Articles of Association.	(VII) other guarantees provided for by laws, regulations, normative documents, the regulatory rules in the place where the Company's shares are listed or the Articles of Association.
	Where the Company provides a guarantee for its wholly-owned subsidiary, or provides a guarantee for its controlling subsidiary and other shareholders of the controlling subsidiary provide guarantees in the same proportion as their interests therein, without prejudice to the interests of the Company, it may be exempted from the application of the provisions specified in items (I), (IV) and (V) of the first paragraph above.
When the general meeting considers a proposal to provide guarantees for shareholders, actual controllers and their related parties, the shareholder or the shareholder controlled by the actual controller shall not participate in the voting. The vote shall be passed by more than half of the voting rights held by other shareholders attending the general meeting.	When the general meeting considers a proposal to provide guarantees for shareholders, actual controllers and their related parties, the shareholder or the shareholder controlled by the actual controller shall not participate in the voting. The vote shall be passed by more than half of the voting rights held by other shareholders attending the general meeting.
Where any external guarantee considered and approved in violation of the approval power or review procedure causes a loss to the Company, the related directors, supervisors, senior managements or any other person held liable shall bear the liability for damages in accordance with the laws.	Where any external guarantee considered and approved in violation of the approval power or review procedure causes a loss to the Company, the related directors, supervisors, senior managements or any other person held liable shall bear the liability for damages in accordance with the laws.

Before Amendment	After Amendment
Article 111 The Company shall have a board of directors which shall be accountable to the general meeting. The Board of Directors shall consist of nine to eleven directors, and a chairman shall be elected with approval of more than half of all the directors. Among them, at least three shall be independent non-executive directors and shall not be less than one-third of the number of directors of the Company. At least one of the independent non-executive directors must have appropriate accounting or related financial management expertise, or appropriate professional qualifications, as stipulated by the stock exchange where the Company's shares are listed. With respect to the system of independent non-executive directors, if not provided for in the Articles of Association, the relevant provisions of the relevant laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed shall be followed.	**Article 111** The Company shall have a board of directors which shall be accountable to the general meeting. The Board of Directors shall consist of **nine** directors, and a chairman shall be elected with approval of more than half of all the directors. Among them, at least three shall be independent non-executive directors and shall not be less than one-third of the number of directors of the Company. At least one of the independent non-executive directors must have appropriate accounting or related financial management expertise, or appropriate professional qualifications, as stipulated by the stock exchange where the Company's shares are listed. With respect to the system of independent non-executive directors, if not provided for in the Articles of Association, the relevant provisions of the relevant laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed shall be followed.
Article 129 The Company shall have one general manager, ~~several executive general managers,~~ and several deputy general managers, who shall be appointed or dismissed by the Board of Directors.	**Article 129** The Company shall have one general manager, and several deputy general managers **(i.e., executive presidents or vice presidents)**, who shall be appointed or dismissed by the Board of Directors.
Article 150 The Board of Supervisors shall include shareholder representatives and an appropriate proportion of company employee representatives, of which the proportion of employee representatives shall not be less than one-third. Employee representatives on the Board of Supervisors shall be democratically elected and removed by employees through the employee representative congress, the employee congress, or any other means. The shareholder representatives in the Board of Supervisors shall be elected and removed by the general meeting.	**Article 150** The Board of Supervisors shall include shareholder representatives and an appropriate proportion of company employee representatives, of which the proportion of employee representatives **shall be** one-third. **Employee representatives on the Board of Supervisors shall be democratically elected and removed by employees through the employee representative congress**. The shareholder representatives in the Board of Supervisors shall be elected and removed by the general meeting.

Before Amendment	After Amendment
Article 211 The Articles of Association are written in the Chinese language and in the event of any inconsistency between any other language or different version of the Articles of Association and the Articles of Association, the Chinese version of the Articles of Association as approved and registered by the market supervisory and management authorities in the place where the Company is located shall prevail.	**Article 211** The Articles of Association are written in the Chinese language and in the event of any inconsistency between any other language or different version of the Articles of Association and the Articles of Association, the Chinese version of the Articles of Association as approved and registered by the **registration authority** in the place where the Company is located shall prevail.
Article 216 The Articles of Association shall be approved by a special resolution of the general meeting of the Company and shall come into effect on the date when the H Shares publicly issued by the Company are listed on the Main Board of the Hong Kong Stock Exchange. The original articles of association of the Company shall automatically become invalid from the date of entry into force of the Articles of Association.	**Article 216 The Articles of Association shall come into force and effect on the date of their adoption by a special resolution of the general meeting of the Company.**

果下科技
G U O X I A

果下科技股份有限公司
Guoxia Technology Co., Ltd.

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

(Stock Code: 2655)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of Guoxia Technology Co., Ltd. (the "**Company**") will be held at No. 9 Huicheng Road, Chang'an Street, Huishan District, Wuxi, Jiangsu Province, the PRC on Monday, 12 October 2026 at 1:30 p.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as the special resolutions of the Company (unless otherwise indicated, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 21 September 2026 (the "**Circular**")):

SPECIAL RESOLUTIONS

1. To consider and approve the adoption of the Share Award Scheme of the Company for the purposes of incentivising Eligible Participants to deepen business development and enhance performance, while attracting and retaining quality talent and directly aligning the interests of the Selected Participants with the long-term value of the Company and its shareholders. It also aims to provide comprehensive support for the implementation of the Company's ecological development strategy, and to ensure talent stability and strategic execution capability at the critical development phase of the Company.

2. To consider and approve the authorisation of the Board and such persons as may be authorised by the Board to handle all matters relating to the Share Award Scheme. For the purpose of implementing the Share Award Scheme lawfully and effectively, the Board and its authorised persons are hereby authorised, within the scope permitted by applicable laws, regulations, rules and regulatory requirements, to exercise all powers and take all actions in connection with the Share Award Scheme, including but not limited to interpreting the terms and conditions of the Share Award Scheme; granting awards to Eligible Participants; engaging professional advisers and institutions and executing relevant agreements on behalf of the Company; executing all documents in relation to the operation of the Share Award Scheme and other related matters on behalf of the Company; and determining and dealing with all matters relating to the trust arrangements in connection with the Share Award Scheme. Such authorisation shall be effective from the date of approval by the shareholders of the Company up to the completion of the implementation of the Share Award Scheme.

3. To consider and approve the proposed amendments to the Articles of Association of the Company.

By order of the Board
Guoxia Technology Co., Ltd.
Mr. Feng Lizheng
Chairman and Director

Hong Kong, 21 September 2026

Registered office in the PRC:
No. 9 Huicheng Road
Chang'an Street
Huishan District
Wuxi
Jiangsu Province
PRC

Principal Place of Business in Hong Kong:
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

Notes:

1. All resolutions at the meeting will be taken by way of a poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands) pursuant to the Listing Rules and the Articles of Association of the Company. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. A proxy form for the meeting is published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.guoxiatech.com). A form of proxy for use at the EGM or any adjournment thereof is also enclosed. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an eligible person authorised to sign the same.

3. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the Articles of Association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the extraordinary general meeting to represent the member. 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.

4. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authorities, if any, under which it is signed, or a certified copy of such power or authority, at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.

5. For the purpose of determining the Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 7 October 2026 to Monday, 12 October 2026 (both days inclusive) for determining the eligibility of the Shareholders to attend and vote at the EGM. In order to qualify for attendance and voting at the EGM, all completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 6 October 2026.

6. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

8. Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association of the Company, all resolutions at the EGM will be conducted by way of a poll.

9. If the EGM fails to be held due to any severe weather conditions occurring on the date of the EGM, the EGM will be adjourned. The Company will make an announcement on the respective websites of the Stock Exchange and the Company in this regard as and when appropriate.

As at the date of this notice, the Board comprises: (i) Mr. Feng Lizheng, Mr. Zhang Xi, Mr. Liu Ziye, Dr. Bai Yang, Mr. Zhu Shuaishuai and Mr. Wang Zhenlin as executive Directors; and (ii) Mr. Qian Kaiming, Dr. Jiang Wei and Ms. Jiang Xingnan as independent non-executive Directors.