

---

## 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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Baige Online Digital Technology Co., Ltd. (the “Company”), you should at once hand this circular and the enclosed proxy form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.

---



### **Baige Online Digital Technology Co., Ltd.**

### **白 鴿 在 線 ( 廈 門 ) 數 字 科 技 股 份 有 限 公 司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 2672)

- (1) PROPOSED APPOINTMENTS OF NON-EXECUTIVE DIRECTOR AND  
INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (2) PROPOSED APPLICATION OF FULL CIRCULATION OF UNLISTED SHARES  
OF THE COMPANY;**
- (3) PROPOSED GRANT OF AUTHORISATION OF THE BOARD OF DIRECTORS  
AND ITS DELEGATED PERSONS TO HANDLE MATTERS RELATED TO THE  
APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE  
COMPANY;**
- (4) PROPOSED ADJUSTMENT TO THE REMUNERATION  
OF EXECUTIVE DIRECTORS;  
AND**
- (5) NOTICE OF THE 2026 FIRST EXTRAORDINARY  
GENERAL MEETING**

---

Notice of the extraordinary general meeting (“EGM”) to be held at 10:30 a.m. on Friday, 16 October 2026 at 24/F, No. 491 Gaolin Middle Road, Huli District, Xiamen, Fujian Province, PRC (中國福建省廈門市湖裡區高林中路491號天地金融港24層) (or any adjournment or postponement thereof) is set out on pages 13 to 14 of this circular. The EGM will be a physical meeting and Shareholders may attend the EGM in person.

Whether or not you intend to attend the EGM, you are requested to complete the form of proxy 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, Wan Chai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). The completion and return of a form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish.

---

## CONTENTS

---

|                                                                                                                                                                                                                                                                           | <i>Page</i> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>DEFINITIONS .....</b>                                                                                                                                                                                                                                                  | <b>1</b>    |
| <b>LETTER FROM THE BOARD</b>                                                                                                                                                                                                                                              |             |
| <b>I    PROPOSED APPOINTMENTS OF NON-EXECUTIVE DIRECTOR<br/>            AND INDEPENDENT NON-EXECUTIVE DIRECTOR .....</b>                                                                                                                                                  | <b>4</b>    |
| <b>II   PROPOSED APPLICATION FOR FULL CIRCULATION<br/>            OF UNLISTED SHARES OF THE COMPANY .....</b>                                                                                                                                                             | <b>7</b>    |
| <b>III  PROPOSED GRANT OF AUTHORISATION TO THE BOARD<br/>            OF DIRECTORS AND ITS DELEGATED PERSONS<br/>            TO HANDLE MATTERS RELATED TO THE APPLICATION<br/>            FOR FULL CIRCULATION OF UNLISTED SHARES<br/>            OF THE COMPANY .....</b> | <b>9</b>    |
| <b>IV   PROPOSED ADJUSTMENT TO THE REMUNERATION<br/>            OF EXECUTIVE DIRECTORS .....</b>                                                                                                                                                                          | <b>10</b>   |
| <b>NOTICE OF THE EGM .....</b>                                                                                                                                                                                                                                            | <b>13</b>   |

---

## DEFINITIONS

---

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

|                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Articles” or “Articles of Association” | the articles of association of the Company, as amended, supplemented or otherwise modified from time to time                                                                                                                                                                                                                                                                                                                      |
| “Board”                                 | the board of Directors                                                                                                                                                                                                                                                                                                                                                                                                            |
| “China” or “PRC”                        | the People’s Republic of China, but for the purpose of this circular, not including Hong Kong, the Macau Special Administrative Region and Taiwan                                                                                                                                                                                                                                                                                 |
| “Chief Executive Officer”               | the chief executive officer of the Company                                                                                                                                                                                                                                                                                                                                                                                        |
| “Company”                               | Baige Online Digital Technology Co., Ltd. (白鴿在線(廈門)數字科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the H Shares of which are listed on the Stock Exchange (stock code: 2672)                                                                                                                                                                                                                   |
| “Director(s)”                           | the director(s) of the Company                                                                                                                                                                                                                                                                                                                                                                                                    |
| “EGM”                                   | the Company will hold an EGM or any adjournment thereof (as the case may be) at 10:30 a.m. on Friday, 16 October 2026 by way of a physical meeting at the principal meeting place at 24/F, No. 491 Gaolin Middle Road, Huli District, Xiamen, Fujian Province, PRC (中國福建省廈門市湖裡區高林中路491號天地金融港24層), PRC and online to consider and, if appropriate, approve the resolution set out in the notice on pages 13 to 14 of this circular |
| “EGM Notice”                            | the notice convening the EGM as set out on pages 13 to 14 of this circular                                                                                                                                                                                                                                                                                                                                                        |
| “Group”                                 | the Company and its subsidiaries                                                                                                                                                                                                                                                                                                                                                                                                  |
| “Hong Kong”                             | the Hong Kong Special Administrative Region of the People’s Republic of China                                                                                                                                                                                                                                                                                                                                                     |
| “H Share(s)”                            | overseas listed foreign invested share(s) in the share capital of the Company, with a nominal value of RMB0.25 each, which are traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange                                                                                                                                                                                                                     |

---

## DEFINITIONS

---

|                                                  |                                                                                                                                                                                               |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “H Share Full Circulation” or “Full Circulation” | the proposed conversion of unlisted shares held by the Participating Shareholders into H Shares and the listing and circulation of such Shares on the Main Board of the Stock Exchange        |
| “H Share Registrar”                              | Computershare Hong Kong Investor Services Limited                                                                                                                                             |
| “Latest Practicable Date”                        | 21 September 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein                                          |
| “Listing Rules”                                  | the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time                                                         |
| “Mr. Tu”                                         | Mr. Tu Jinbo (涂錦波), our executive Director, chairman of the Board, chief executive officer and one of our Controlling Shareholders                                                            |
| “Mr. Shi”                                        | Mr. Shi Wenzheng (施文錚), our executive Director                                                                                                                                                |
| “PRC Company Law”                                | the Company Law of the People’s Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time                                                            |
| “Remuneration and Appraisal Committee”           | the remuneration and appraisal committee of the Company                                                                                                                                       |
| “SFO”                                            | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time                                             |
| “Shareholder(s)”                                 | holder(s) of the Share(s)                                                                                                                                                                     |
| “Stock Exchange”                                 | The Stock Exchange of Hong Kong Limited                                                                                                                                                       |
| “unlisted Shares”                                | share(s) in the share capital of the Company, with a nominal value of RMB0.25 each, which is (are) subscribed for and paid up in RMB and currently not listed or traded on any stock exchange |
| “%”                                              | per cent                                                                                                                                                                                      |

---

## LETTER FROM THE BOARD

---



### Baige Online Digital Technology Co., Ltd.

### 白 鴿 在 線 ( 廈 門 ) 數 字 科 技 股 份 有 限 公 司

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

**(Stock Code: 2672)**

*Executive Directors:*

Mr. Tu Jinbo (*Chairman and Chief Executive Officer*)

Mr. Shi Wenzheng

*Non-executive Directors:*

Mr. Zeng Jianhua

Mr. Zheng Yu

Mr. Wang Qianwei

*Independent non-executive Directors:*

Dr. Zhao Zhengtang

Ms. Wong Gianne

Dr. Jiang Min

*Registered Office in the PRC:*

Room 2402

No.491 Gaolin Middle Road

Huli District, Xiamen

Fujian Province

PRC

*Headquarter/Principal*

*Place of Business in the PRC:*

Room 2402

No.491 Gaolin Middle Road

Huli District, Xiamen

Fujian Province

PRC

*Principal Place of Business  
in Hong Kong:*

4/F, Jardine House

1 Connaught Place

Central

Hong Kong

28 September 2026

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED APPOINTMENTS OF NON-EXECUTIVE DIRECTOR AND  
INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (2) PROPOSED APPLICATION OF FULL CIRCULATION OF UNLISTED SHARES  
OF THE COMPANY;**
- (3) PROPOSED GRANT OF AUTHORISATION OF THE BOARD OF DIRECTORS  
AND ITS DELEGATED PERSONS TO HANDLE MATTERS RELATED TO THE  
APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE  
COMPANY;**
- (4) PROPOSED ADJUSTMENT TO THE REMUNERATION  
OF EXECUTIVE DIRECTORS;  
AND**
- (5) NOTICE OF THE 2026 FIRST EXTRAORDINARY  
GENERAL MEETING**

---

## LETTER FROM THE BOARD

---

### INTRODUCTION

The purpose of this circular is to provide you with information in relation to, among others, (i) the proposed appointments of non-executive Director and independent non-executive Director; (ii) the proposed application for Full Circulation of unlisted Shares; (iii) the proposed grant of authorisation to the Board of Directors and its delegated persons to handle matters related to the application for Full Circulation of unlisted Shares; (iv) the proposed adjustment to the remuneration of executive Directors; and (v) the notice of the EGM.

### I. PROPOSED APPOINTMENTS OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

#### Proposed Appointment of a Non-Executive Director

The Board hereby announces that, after taking into consideration the recommendation from the Nomination Committee, the Board has considered and approved the proposed appointment of Mr. Zhu Tao (“**Mr. Zhu**”) as a non-executive Director. The proposed appointment of Mr. Zhu shall be subject to the approval by the Shareholders by an ordinary resolution at the EGM, and will take effect on the date of approval at the EGM.

Biographical details of Mr. Zhu are set out below:

Mr. Zhu Tao (朱韜), aged 56, has been the deputy party secretary and chairman of the group finance committee of New Hope Group Co., Ltd. (新希望集團有限公司) (“**New Hope Group**”) since November 2023. Prior to joining New Hope Group, Mr. Zhu served as an independent non-executive director of MaShang Consumer Finance Co., Ltd. (馬上消費金融股份有限公司) from August 2021 to June 2024. From September 2020 to April 2024, he served as the chairman of Xiamen WarmRain Asset Management Co., Ltd. (廈門望潤資產管理有限公司). From January 2015 to August 2020, he held the positions of deputy party secretary, executive director and president of Shanghai Huarui Bank Co., Ltd. (上海華瑞銀行股份有限公司). Mr. Zhu worked as the party secretary and president from March 2011 to November 2014 of Bank of China Suzhou Branch (中國銀行蘇州分行). From December 2006 to March 2011, he served as member of the party committee, assistant to president and vice president of Bank of China Shanghai Branch (中國銀行上海市分行). From December 2000 to December 2006, he held positions as the party secretary and president of Bank of China Shanghai Pudong Branch (中國銀行上海市浦東分行).

Mr. Zhu obtained a bachelor’s degree in economics from Peking University (北京大學) in July 1992 and a master’s degree in law from East China University of Political Science and Law (華東政法大學) in July 2000.

Subject to the shareholders approving the proposed appointment of Mr. Zhu as a non-executive director at the EGM, the Company will enter into a service contract with Mr. Zhu. Mr. Zhu’s term of office will commence from the date on which his appointment is approved

---

## LETTER FROM THE BOARD

---

at the EGM and continue until the expiry of the current term of the Board, and he will be eligible for re-election upon the expiry of his term of office. Mr. Zhu will not receive any remuneration from the Company during his tenure as a non-executive Director.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhu has confirmed that he (i) does not hold any position within the Company or any other member of the Group; (ii) has not held any directorship in any public company listed on any securities market in Hong Kong or abroad during the past three years; (iii) does not have any relationship with any director, supervisor, member of the senior management, substantial shareholder or controlling shareholder of the Company; and (iv) does not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other information relating to the proposed appointment of Mr. Zhu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders.

### **Proposed Appointment of an Independent Non-Executive Director**

The Board hereby announces that, after taking into consideration the recommendation from the Nomination Committee, the Board has considered and approved the proposed appointment of Mr. Lu Weidong (“**Mr. Lu**”) as an independent non-executive Director. The proposed appointment of Mr. Lu shall be subject to the approval by the Shareholders by an ordinary resolution at the EGM, and will take effect on the date of approval at the EGM.

Biographical details of Mr. Lu are set out below:

Mr. Lu Weidong (盧衛東), aged 63. Mr. Lu had been an independent non-executive director of Zhou Hei Ya International Holdings Company Limited (周黑鴨國際控股有限公司), a company listed on the Stock Exchange (stock code: 1458) from October 2016 to March 2026. Mr. Lu has also been the managing director of Shenzhen Junfu Investment Co., Ltd. (深圳市均富投資有限公司) (“**Shenzhen Junfu**”), an investment company, since January 2015. Prior to joining Shenzhen Junfu, Mr. Lu was the non-auditing business partner of Grant Thornton Accounting Firm (致同會計師事務所) (formerly known as Jingdu Tianhua Accountant Firm (京都天華會計師事務所)) from January 2010 to August 2011. From January 2008 to January 2010, he worked at Shanghai Junfu Panchenzhangjiahua Accounting Firm (上海均富潘陳張佳華會計師事務所) and successively held positions as Junfu PRC partner and secretary-general of the partners’ meeting, managing partner of Shenzhen Branch. Mr. Lu worked as the managing partner from March 1997 to January 2008 and the legal representative from May 1994 to March 1997 of Shenzhen Licheng Accounting Firm (深圳市力誠會計師事務所) (formerly known as Shenzhen Licheng Accounting Firm (深圳立誠會計師事務所)). From July 1991 to March 1994, he served as the assistant to the head, the manager of the

---

## LETTER FROM THE BOARD

---

audit department of Shenzhen Guangming Accounting Firm (深圳市光明會計師事務所). From December 1987 to July 1991, he successively held the positions as auditor assistant, assistant to the manager and manager of Shekou Zhonghua Accounting Firm (蛇口中華會計師事務所). From September 1985 to December 1987, he held positions as accounting assistant and accounting manager of China Electronic System Project Co., Ltd. (中國電子系統工程總公司), an electronic construction company.

Mr. Lu obtained a bachelor's degree in economics from Hangzhou Dianzi University (杭州電子科技大學) (formerly known as Hangzhou Institute of Electronic Engineering (杭州電子工業學院)) in July 1985. He is a Chinese Certified Public Accountant (中國註冊會計師) certified by The Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in May 1990.

Subject to the approval of appointment of Mr. Lu as an independent non-executive Director by the shareholders at the EGM, the Company will enter into a letter of appointment with Mr. Lu. The term of office of Mr. Lu will commence from the date of approval of his appointment at the EGM and end upon the expiration of the term of the first session of the Board, and he may be re-elected upon the expiration of his term.

The Director's remuneration of Mr. Lu is proposed to be HK\$120,000 per annum, which is determined by the Board based on the recommendation from the Remuneration and Appraisal Committee, with reference to his duties and responsibilities as well as prevailing market conditions, and will be reviewed by the Remuneration and Appraisal Committee from time to time.

Mr. Lu has confirmed that (i) he meets each of the independence factors as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence as of the Latest Practicable Date. The Board also considers that Mr. Lu has the character, integrity, independence and professional experience required for an independent non-executive Director, and that he is able to devote sufficient time to discharging his duties as an independent non-executive Director.

In recommending the appointment of Mr. Lu as an independent non-executive Director, the Nomination Committee has taken into account a variety of factors in accordance with the Board diversity policy adopted by the Company, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, aiming to achieve diversity of the Board. In assessing Mr. Lu's proposed time and contributions devoted to the Board, as well as his ability to effectively perform his duties, the Nomination Committee has given particular consideration to the time he devoted to other significant external engagements (including his other current directorships and time commitments), as well as factors or circumstances relating to his character, integrity, independence and experience. The Nomination Committee is of the view that Mr. Lu has extensive experience in accounting, consultancy services, investor relations and financial

---

## LETTER FROM THE BOARD

---

management, and that his appointment will bring valuable expertise, independent opinions, and diverse perspectives to the Board, as well as contribute to enhancing the Company's governance standards. Accordingly, the Nomination Committee recommended the proposed appointment of Mr. Lu as an independent non-executive Director to the Board after consideration.

As at the Latest Practicable Date, save as disclosed above, Mr. Lu has confirmed that he (i) does not hold any positions with the Company or other members of the Group; (ii) did not hold any directorships in public companies listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other information relating to the proposed appointment of Mr. Lu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders.

### **Change of Board Composition**

After the appointments of the relevant proposed Directors become effective, the Board will consider and, if thought fit, approve the consequential changes to the composition of the Board committees in accordance with the Listing Rules, the Articles of Association and the terms of reference of the relevant Board committees. Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

## **II. PROPOSED APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE COMPANY**

Reference is made to the Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請“全流通”業務指引》) issued by the CSRC on 14 November 2019 and further amended on 10 August 2023 (the “**Full Circulation Guidelines**”), and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) issued by the CSRC on 17 February 2023 regarding the procedures to apply for full circulation of shares by companies whose H shares are listed on the Stock Exchange.

In view of the Full Circulation Guidelines, the Board considered and approved the proposed H Share Full Circulation. Upon obtaining all relevant approvals (including the filing notice by the CSRC and the approval of the Stock Exchange) and having complied with all applicable laws, rules and regulations, such 169,657,160 unlisted Shares will be converted into H Shares and the Company will apply to the Stock Exchange for the listing of, and permission to deal in, such H

## LETTER FROM THE BOARD

Shares on the Main Board of the Stock Exchange. The details of the participating shareholders in the Full Circulation (the “**Participating Shareholders**”) and the respective unlisted Shares held by them to be converted into H Shares are as follows:

| No.          | Name of Shareholders                                                                                                           | Current no. of<br>shares held in<br>the Company<br>(share) | Shareholding<br>% of the total<br>share capital<br>(%) | No. of shares<br>proposed for<br>full circulation<br>(share) | % of full<br>circulation<br>in the total<br>share capital<br>(%) |
|--------------|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------|
| 1.           | Fujian Helihomei Technology Co., Limited (福建合力合美科技有限公司)                                                                        | 129,638,800                                                | 40.43                                                  | 129,638,800                                                  | 40.43                                                            |
| 2.           | Xiamen Baige Tongchuang Equity Investment Partnership (Limited Partnership) (廈門白鴿同創股權投資合夥企業(有限合夥))                             | 30,022,296                                                 | 9.36                                                   | 19,514,496                                                   | 6.09                                                             |
| 3.           | Gerui (Xiamen) Enterprise Management Co., Ltd. (格納(廈門)企業管理有限公司)                                                                | 26,638,000                                                 | 8.31                                                   | 11,987,200                                                   | 3.74                                                             |
| 4.           | Xiamen Fuguohao Financial Management Co., Ltd. (廈門富國豪財務管理有限公司)                                                                 | 21,310,400                                                 | 6.65                                                   | 6,393,200                                                    | 1.99                                                             |
| 5.           | Fujian Yongchun Transformation and Upgrading Industrial Investment Partnership (Limited Partnership) (福建省永春轉型升級產業投資合夥企業(有限合夥)) | 2,123,464                                                  | 0.66                                                   | 2,123,464                                                    | 0.66                                                             |
| <b>Total</b> |                                                                                                                                | <b>209,732,960</b>                                         | <b>65.41</b>                                           | <b>169,657,160</b>                                           | <b>52.91</b>                                                     |

### Conditions for the H Share Full Circulation

The H Share Full Circulation is subject to the fulfilment of the following conditions precedent:

- (1) the approval of the proposed H Share Full Circulation having been obtained at the EGM;
- (2) the grant of authorisation to the Board and its delegated persons to handle matters related to the H Share Full Circulation having been obtained at the EGM;
- (3) the approval of the proposed H Share Full Circulation by the relevant PRC administrative and regulatory authority (i.e. the CSRC) having been obtained; and
- (4) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, all the H shares converted from the H Share Full Circulation.

---

## LETTER FROM THE BOARD

---

As of the Latest Practicable Date, none of the aforesaid conditions have been satisfied. The Company has not submitted the filing application to the CSRC and the details of the implementation plan of the H Share Full Circulation and the Conversion and Listing have not been finalised. The Company will make further announcement(s) on the progress of the H Share Full Circulation in accordance with the Inside Information Provisions and/or the requirements of the Listing Rules.

### **III. PROPOSED GRANT OF AUTHORISATION TO THE BOARD OF DIRECTORS AND ITS DELEGATED PERSONS TO HANDLE MATTERS RELATED TO THE APPLICATION FOR FULL CIRCULATION OF UNLISTED SHARES OF THE COMPANY**

The Participating Shareholders have agreed to authorise the Board and its delegated persons to apply to the CSRC, the Stock Exchange and other relevant regulatory authorities for the H Share Full Circulation and be responsible for dealing with matters related to the H Share Full Circulation.

The Board proposes to seek approval from the Shareholders at the EGM to grant authorisation to the Board and its delegated persons to handle all matters in relation to the H Share Full Circulation at their sole discretion. The specific scope of authorisation includes but is not limited to:

- (1) adjusting the specific plan for the H Share Full Circulation in accordance with the implementation rules, new regulations, guidance opinions, national policies formulated by the competent authorities and the review opinions or requirements of the relevant regulatory authorities on the matters relating to the H Share Full Circulation on the basis of the full circulation plan determined by the Company;
- (2) handling the application for the H Share Full Circulation on behalf of relevant Shareholders, including but not limited to preparing, modifying, signing, supplementing, submitting, reporting and executing relevant application documents and other legal documents in accordance with the requirements of authorised securities regulatory authorities, and signing, modifying, supplementing, submitting, reporting and executing various legal documents in connection with the H Share Full Circulation application on behalf of relevant Shareholders;
- (3) handling various matters relating to the listing of relevant Shares on the Main Board of the Stock Exchange on behalf of relevant Shareholders after the approval or filing notice on application of the H Share Full Circulation has been obtained from authorised securities regulatory authorities;
- (4) as permitted by applicable laws and regulations, taking all necessary actions on behalf of relevant Shareholders to determine and handle all other matters relating to the H Share Full Circulation application.

---

## LETTER FROM THE BOARD

---

The proposed grant of authorisation to the Board and its delegated persons to handle matters relating to the H Share Full Circulation shall be valid and effective within the validity period of the power of attorney issued by the relevant shareholders applying for Full Circulation. If the above-mentioned relevant shareholders reissue the power of attorney to extend the authorisation period, the validity period of the grant of authorisation to the Board and its delegated persons to handle H Share Full Circulation shall be extended accordingly.

On the basis that the proposed grant of authorisation was considered and approved at the EGM, the Board shall determine Mr. Tu, the Chairperson of the Company, as the delegated person (may be delegated).

#### **IV. PROPOSED ADJUSTMENT TO REMUNERATION OF EXECUTIVE DIRECTORS**

An ordinary resolution is to be proposed at the EGM to consider and approve the proposed adjustment to the remuneration of executive Directors.

Pursuant to the PRC Company Law, and other applicable laws, regulations and normative documents, as well as the Articles of Association, in order to further enhance the capability of the executive Directors to discharge their duties and give full play to their role, and with reference to the remuneration levels of executive directors of other listed companies in the industry, taking into account the level of regional economic development and the actual circumstances of the Company, the Company proposes to adjust the remuneration of (i) Mr. Tu, the executive Director, from RMB1,000,000 per annum (before tax) to RMB3,600,000 per annum (before tax); and (ii) Mr. Shi, the executive Director, from RMB456,000 per annum (before tax) to RMB600,000 per annum (before tax). Individual income tax shall be withheld and paid by the Company on behalf of the relevant executive Directors. The adjusted remuneration standards for the executive Directors shall take effect from the month immediately following the approval of this resolution by the Shareholders at the EGM.

The proposed adjustment to the remuneration of executive Directors is in line with the Company's actual operating conditions, prevailing market levels and the requirements of relevant laws and regulations. It will help further motivate the executive Directors in the performance of their duties and is conducive to the Company's long-term development. The adjustment does not prejudice the interests of the Company or its minority Shareholders. This resolution was considered at the Board meeting held on 28 September 2026, and is hereby submitted to the EGM for consideration and approval by way of an ordinary resolution. Mr. Tu and Mr. Shi have abstained from voting on the relevant resolution at the Board meeting.

#### **EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the EGM is set out on pages 13 to 14 of this circular. At the EGM, resolutions will be proposed to approve, *inter alia*, (i) the proposed appointments of non-executive Director and independent non-executive Director; (ii) the proposed application for Full Circulation of

---

## LETTER FROM THE BOARD

---

unlisted Shares; (iii) the proposed grant of authorisation to the Board of Directors and its delegated persons to handle matters related to the application for Full Circulation of unlisted Shares; and (iv) the proposed adjustment to the remuneration of executive Directors.

The register of members of the Company will be closed from Tuesday, 13 October 2026 to Friday, 16 October 2026, both days inclusive, for the purpose of determining eligibility to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged for registration with the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 12 October 2026.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the EGM. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As of the Latest Practicable Date, the holder(s) of the treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval under the Listing Rules. Save as disclosed therein, none of the Shareholders is required to abstain from voting on any resolutions to be proposed at the EGM pursuant to the Listing Rules and/or the Articles.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.baigeonline.com.cn/>). Whether or not you are able to attend the EGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, to the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof (as the case may be) if you so wish and in such event, your proxy form shall be deemed to be revoked.

### 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 respect to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

---

## LETTER FROM THE BOARD

---

### RECOMMENDATION

The Directors consider that the proposed resolutions as set out in the notice of the EGM 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 EGM.

Yours faithfully

By order of the Board

**Baige Online Digital Technology Co., Ltd.**

**Tu Jinbo**

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



**Baige Online Digital Technology Co., Ltd.**

**白 鴿 在 線 ( 廈 門 ) 數 字 科 技 股 份 有 限 公 司**

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

**(Stock Code: 2672)**

**NOTICE IS HEREBY GIVEN THAT** the first extraordinary general meeting in 2026 (the “EGM”) of Baige Online Digital Technology Co., Ltd. (the “**Company**”) will be convened at 10:30 a.m. on 16 October 2026 (Friday) at 24/F, No. 491 Gaolin Middle Road, Huli District, Xiamen, Fujian Province, PRC (中國福建省廈門市湖裡區高林中路491號天地金融港24層) (or any adjournment or postponement thereof), for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:

**ORDINARY RESOLUTIONS**

1. To consider and approve the proposed appointment of Mr. Zhu Tao as a non-executive Director.
2. To consider and approve the proposed appointment of Mr. Lu Weidong as an independent non-executive Director.
3. To consider and approve the resolution on the application for full circulation of unlisted shares of the Company.
4. To consider and approve the resolution on grant of authorisation to the board of directors of the Company and its delegated persons to handle matters related to the application for full circulation of unlisted shares of the Company.
5. To consider and approve the payment of additional remuneration to Mr. Tu Jinbo (the executive Director) and Mr. Shi Wenzheng (the executive Director).

---

## NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

---

Details of the above resolution proposed at the EGM are contained in this circular, which is available on the websites of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.baigeonline.com.cn](http://www.baigeonline.com.cn)).

Yours faithfully

By order of the Board

**Baige Online Digital Technology Co., Ltd.**

**Tu Jinbo**

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

Hong Kong, 28 September 2026

*Notes:*

1. Any member entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote in his/her/its stead. A proxy needs not be a member of the Company.
2. In the case of joint holders of any Share(s), any one of such joint holders may attend or vote in respect of such Share(s) as if he/she/it was solely entitled thereto.
3. In order to be valid, the form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as practicable and in any event not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Form of proxy sent electronically or by any other data transmission process will not be accepted.
4. Completion and return of a proxy form shall not preclude a member from attending and voting at the EGM or any adjournment thereof (as the case may be) should the member so wish, and in such event, the proxy form shall be deemed to be revoked.
5. The register of members of the Company will be closed from Tuesday, 13 October 2026 to Friday, 16 October 2026, both days inclusive, for the purpose of determining eligibility to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged for registration with the H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 12 October 2026.
6. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the EGM.

*As at the date of this EGM notice, the Board comprises: (i) Mr. Tu Jinbo and Mr. Shi Wenzheng as executive Directors; (ii) Mr. Zeng Jianhua, Mr. Zheng Yu and Mr. Wang Qianwei as non-executive Directors; and (iii) Dr. Zhao Zhengtang, Ms. Wong Gianne and Dr. Jiang Min as the independent non-executive Directors.*