THIS DOCUMENT 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 Maiyue Technology Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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MAIYUE TECHNOLOGY LIMITED
邁越科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2501)

PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of Maiyue Technology Limited to be held at Unit 808-809, Level 8, Cyberport 1, 100 Cyberport Road, Hong Kong on Thursday, 3 December 2026 at 11:00 a.m. or any adjournment thereof is set out on pages 15 to 16 of this circular.

A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited and the Company. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for holding the EGM (i.e. by 11:00 a.m. on Tuesday, 1 December 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish and in sure case, the form of proxy previously submitted shall be deemed to be revoked.

18 November 2026

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This circular is prepared in both English and Chinese. In the event of inconsistency, the English text of this circular will prevail.

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

"AFRC"	the Accounting and Financial Reporting Council of Hong Kong
"Articles of Association"	the articles of association of the Company as amended from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Company"	Maiyue Technology Limited (邁越科技股份有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held at Unit 808-809, Level 8, Cyberport 1, 100 Cyberport Road, Hong Kong on Thursday, 3 December 2026 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages 15 to 16 of this circular
"Forvis Mazars"	Forvis Mazars CPA Limited, the new auditor of the Company proposed to be appointed at the EGM
"Group"	the Company and its subsidiaries
"HK$" or "HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"KPMG"	KPMG, the existing auditor of the Company proposed to be removed at the EGM
"Latest Practicable Date"	17 November 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC" or "China"	the People's Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan, China
"Proposed Appointment"	the proposed appointment of Forvis Mazars as the new auditor of the Company, subject to the approval of the Shareholders at the EGM

"Proposed Change of Auditor"	collectively, the Proposed Removal and the Proposed Appointment
"Proposed Removal"	the proposed removal of KPMG as the auditor of the Company, subject to the approval of the Shareholders at the EGM
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of nominal value of HK$0.01 each in the share capital of the Company
"Shareholder(s)" or "Members"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

In this circular, the terms "close associate(s)", "core connected person(s)", "controlling shareholder(s)", "subsidiary(ies)" and "substantial shareholder(s)" shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

For the purpose of this circular, unless otherwise indicated, the exchange rate of HK$1.00 = RMB0.85 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such a rate or at any other rates.

MAIYUE TECHNOLOGY LIMITED
邁越科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2501)

Executive Directors:
Mr. Li Changqing *(Chairman)*
Mr. Ye Shanmin *(Co-Chief Executive Officer)*
Ms. Deng Caidie *(Co-Chief Executive Officer)*
Mr. Wang Yufei
Mr. Hui Chi Chung Nevin
Mr. Zhang Guangbai

Independent non-executive Directors:
Mr. Hou Chang
Mr. Hu Zhongqiang
Mr. Lin Peigan

Registered office:
Cricket Square
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PO Box 2681, Grand Cayman
KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
Unit 808-809, Level 8,
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Headquarters and principal place of business in China:
Room 912, 9/F
Office Area, Block B, East Tower
Guangxi Sports Centre Supporting
Project Complex
9 Gehai Road
Nanning, Guangxi, PRC

18 November 2026

To the Shareholders

Dear Sir or Madam

PROPOSED CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 13 November 2026 in relation to the Proposed Change of Auditor.

The purpose of this circular is to provide you with the notice of EGM and to provide you with information regarding the resolutions to be put forward at the EGM. Resolutions to be put forward at the EGM are the Proposed Change of Auditor.

PROPOSED REMOVAL

At the last annual general meeting of the Company held on 4 June 2026, KPMG was re-appointed as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

Following the publication of the Company's interim results for the six months ended 30 June 2026, on 28 August 2026, the management of the Company proposed to the Board to implement Group-wide cost-control measures to enhance operational efficiency and maintain prudent financial management under current market conditions. The Board subsequently approved such cost control initiatives.

As part of the cost-control measures, the Board instructed the management of the Company to engage in fee renegotiations with KPMG to revise the proposed audit fee for the financial year ending 31 December 2026. However, after negotiation, the Company and KPMG were unable to reach a consensus on the audit fee for the financial year ending 31 December 2026.

After due and careful consideration of all relevant factors and circumstances, the Audit Committee has made a recommendation to the Board to seek the approval of the Shareholders regarding the Proposed Removal. The Board considers that the implementation of cost control measures, including the rationalization of audit fees, will optimize the Group's operating expenses and enhance overall operational efficiency under current market conditions. The Board is of the view that the Proposed Removal aligns with the Group's long-term business strategy and is in the best interests of the Company and the Shareholders as a whole. Pursuant to the Articles of Association and applicable requirements, the Proposed Removal is subject to the passing of an ordinary resolution at the EGM.

PROPOSED APPOINTMENT

The Audit Committee has considered a number of factors including but not limited to (i) the audit proposal of Forvis Mazars; (ii) its technical competence, industry experience, and professional reputation; (iii) its independence, objectivity, and quality control systems; (iv) its adequacy of audit resources and engagement partner/staff allocations; (v) reasonableness of the proposed audit fees relative to the Group's scale, operational complexity and also taking into account of the Group's cost control measures; and (vi) the guidelines issued by the AFRC.

After reviewing the proposed scope of services, size, capacity, relevant industry experience and quotations from several other professional accounting firms, the Audit Committee has assessed and considered that Forvis Mazars is qualified and suitable to carry out duties of the auditor of the Company. Based on the recommendation of the Audit Committee, the Board has resolved to propose that the Shareholders approve the appointment of Forvis Mazars as the new auditor of the Company, to fill the casual vacancy following the removal of KPMG and to hold office until the conclusion of the next annual

general meeting of the Company. The Proposed Appointment is subject to the Proposed Removal becoming effective and the approval of the Shareholders in respect of the Proposed Appointment by way of an ordinary resolution at the EGM, and the completion of the client acceptance procedures by Forvis Mazars.

The Detailed Chronology of Events Leading to the Proposed Change of Auditors

At the last annual general meeting of the Company held on 4 June 2026, KPMG was reappointed as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company. In mid May 2026, the Company commenced preliminary discussions with KPMG regarding the audit scope, audit timetable and proposed audit fee for the financial year ending 31 December 2026. KPMG provided an audit fee quotation of RMB2,200,000 (exclusive of disbursement) for the audit of the consolidated financial statements of the Company for the financial year ending 31 December 2026 (the "**2026 Audit**").

As disclosed in the interim results announcement of the Company dated 28 August 2026, the Group recorded a loss of approximately RMB16.4 million for the six months ended 30 June 2026, as compared to a loss of approximately RMB10.7 million for the six months ended 30 June 2025, representing an increase of approximately 53.3%. During the same period, the Group's administrative expenses increased from approximately RMB14.0 million to approximately RMB17.6 million, representing an increase of approximately 25.7%. In addition to the increase in the Group's loss position and administrative expenses for the six months ended 30 June 2026, given the decrease in gross profit margin for the six months ended 30 June 2026, the management expected continued pressure on profitability and cash flow.

In light of the above, the Company has been actively implementing various cost-control and efficiency enhancement measures across the Group with a view to improving its financial performance and preserving financial resources. As part of such initiatives, the management of the Company reassessed the cost structure of the Group, including professional fees and audit fees, having regard to the Group's current operational scale, risk profile, cost-control strategy and prevailing market practices. Following such review, the Board approved the proposed cost-control measures and instructed the management to engage with KPMG regarding the audit fee for the financial year ending 31 December 2026. After consideration, KPMG informed the Company that it was unable to revise its proposed audit fee and that its fee quotation for the financial year ending 31 December 2026 would remain unchanged. In those circumstances, the Audit Committee considered that the Company may consider alternative proposal from other auditor candidates with a more competitive fee level.

On 29 September 2026, the Company received quotations from Forvis Mazars and two other audit firms respectively. Following receipt of the indicative quotations, Forvis Mazars and the two other audit firms were invited to attend a meeting with the Audit Committee on 16 October 2026, at which they presented and discussed their proposed audit approach, audit plan and fee structure. After due and careful consideration of all relevant factors and circumstances, the Audit Committee has made a recommendation to the Board to seek the approval of the Shareholders regarding the Proposed Removal and the Proposed Appointment.

On 22 October 2026, the Board resolved to seek the approval of the Shareholders regarding the Proposed Removal and the Proposed Appointment. Accordingly, the Company notified KPMG of its intention to propose the removal of KPMG, subject to Shareholder' approval.

On 13 November 2026, the Company received the termination letter from KPMG.

To the best knowledge, information and belief of the Directors, as at the Latest Practicable Date, KPMG has not commenced any work on the audit of the consolidated financial statements of the Company for the year ending 31 December 2026. KPMG has confirmed in writing that save for the termination of KPMG's engagement following an unsuccessful fee renegotiation prompted by the Company's implementation of cost control measures, there are no other circumstances in connection with its removal that should be brought to the attention of the Company. KPMG has also issued a clearance letter dated 16 November 2026 to Forvis Mazars confirming that there are no circumstances surrounding the Proposed Change of Auditor which Forvis Mazars should be made aware of.

The Board (including the Audit Committee) has confirmed that, save as disclosed above, there are no disagreements between the Company and KPMG in relation to the Proposed Change of Auditor and there are no outstanding audit issues that need to be brought to the attention of the Shareholders.

Audit Fee

KPMG's proposed audit fee is RMB2,200,000 (exclusive of disbursement) and that proposed by Forvis Mazars is RMB950,000 (exclusive of disbursement) for the 2026 Audit.

The audit fees proposed by KPMG and two another audit firms (all exclusive of disbursement) for the 2026 Audit as mention above were RMB2,200,000, HKD1,100,000 (equivalent to approximately RMB935,000) and HKD1,000,000 (equivalent to approximately RMB850,000) respectively, and the audit fee agreed with Forvis Mazars was RMB950,000.

The total estimated audit hours by KPMG are approximately 3,000 comprising over 380 hours for the engagement partner and manager.

Member of audit team:	• 1 Partner (29 years of audit experience); • 1 manager (8 years of audit experience); and • 4 seniors and staff associates
Supporting team:	Tax team and valuation team

The total estimated audit hours by Forvis Mazars are approximately 3,000 comprising 400 hours for the engagement partner and manager.

Member of audit team:	• 1 Partner (14 years of audit experience); • 1 manager (8 years of audit experience); and • 5 seniors and staff associates
Supporting team:	Valuation team

Forvis Mazars' proposed fee is determined based on its engagement team structure, hourly charge out rates and the budgeted hours required to complete the annual audit of the Company for the 2026 Audit.

The Audit Committee is satisfied that the agreed audit fee with Forvis Mazars is commensurate with the extent of audit work required considering the below:

Major Underlying Factors for the Difference in Audit Fees

Having compared the audit fee proposals submitted by KPMG, Forvis Mazars and other audit firms for the 2026 Audit, the Audit Committee considered that the lower fee proposed by Forvis Mazars is competitive and commercially reasonable and audit quality should not be affected solely due to the fee disparity. The Audit Committee did not select the auditor solely based on the level of audit fees. The Audit Committee has reviewed and considered the principal factors contributing to the variance in the proposed audit fees, which include: (i) the seniority mix and composition of the engagement teams committed by each accounting firm; (ii) each firm's internal cost structure; and (iii) each firm's respective commercial considerations and resource capacity planning for the relevant audit timeframe.

Based on the overall assessment of the proposals received, the Audit Committee considered that the proposal submitted by Forvis Mazars offered an appropriate balance between audit quality, resources, industry expertise and cost-efficiency. The Audit Committee reviewed and compared, among other things, the proposed audit fees, estimated audit hours, staffing structure, professional qualifications and relevant industry experience of the respective engagement teams, as well as the resources proposed to be allocated to the 2026 Audit. The Audit Committee noted that the estimated audit hours proposed by Forvis Mazars were broadly comparable to those proposed by KPMG. Accordingly, the Audit Committee is of the view that disparities in audit fee quotations between the two firms do not necessarily reflect differences in audit scope or quality, as such variations may stem from a range of firm-specific commercial factors and prevailing market conditions. Furthermore, the Audit Committee considers that the lower fee proposed by Forvis Mazars as compared to KPMG is reasonable and commensurate with the Group's operational scale, and that audit quality will not be compromised solely as a result of such fee differential.

Assessment of Commensurability

To ensure that audit quality would not be compromised by the agreed fee level, the Audit Committee has, among other things:

- compared the audit fees quoted by KPMG and the other two candidate accounting firms against that proposed by Forvis Mazars, and noted that the variance primarily reflects each firm's respective internal cost structure and resource mix rather than any material reduction in audit scope or effort;

- reviewed Forvis Mazars' proposed audit plan, audit approach, timetable, staffing allocation, and planned man-hours against the scale and complexity of the Group's business, and concluded that the fee proposed by Forvis Mazars is reasonable and commensurate with the Group's operations; and

- confirmed through discussions with Forvis Mazars that the agreed audit fee is sufficient for Forvis Mazars to: (i) deploy an experienced engagement team with an appropriate seniority mix; (ii) allocate adequate resources and technical expertise to execute the audit in compliance with the relevant Hong Kong auditing standards and regulatory requirements without compromising audit quality; and (iii) maintain regular and effective communication with management and the Audit Committee throughout the course of the 2026 Audit.

The Audit Committee confirmed that Forvis Mazars' proposed team comprises a sufficient number at appropriate level of seniority, including partners and managers, throughout the audit process. The Audit Committee also met with Forvis Mazars to discuss its audit plan and methodology, and confirmed that its audit approach and the significant key audit matters highlighted are substantially similar to those of KPMG. The Audit Committee is therefore satisfied that no audit procedures have been omitted or curtailed as a result of the lower fee proposed by Forvis Mazars. In addition, the Audit Committee noted that it is not uncommon for professional firms to offer more competitive pricing in order to demonstrate their eagerness to establish a new client relationship.

In light of the above, the Audit Committee is satisfied that the agreed audit fee of Forvis Mazars is commensurate with the Group's operational scale, business complexity, and required audit scope, and that audit quality will not be compromised by such fee level.

In addition to the assessments above, the Audit Committee has considered section 2 of the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the "**Guide**") and is satisfied that Forvis Mazars is independent, competent and capable to perform a high quality audit after assessing a number of factors including (i) governance and leadership, (ii) their technical competence, industry experience, and professional reputation (iii) their independence, objectivity, and integrity, (iv) the adequacy of audit resources and engagement partner/staff allocations, and (v) their communication and interaction with the Audit Committee:

(i) Governance and leadership

Forvis Mazars maintains a local team of over 300 qualified accountants and professional consultants in Hong Kong, possessing extensive experience in serving over 70 listed companies as well as multinational enterprises. Furthermore, Forvis Mazars is a member of Forvis Mazars Global, a top-10 global professional services network structured as an internationally integrated partnership of qualified accountants and professional advisors, comprising over 40,000 professionals across more than 100 countries and territories. This integrated global structure ensures unified audit methodologies, shared technical resources, and consistent quality control standards across jurisdictions.

(ii) Competence, industry experience and professional reputation

Forvis Mazars' previous and existing clientele includes a number of listed companies engaged in the information technology industry with business profiles comparable to that of the Group. Forvis Mazars maintains an independent technical department responsible for performing independent technical reviews on each listed company audit engagement. Prior to the issuance of any auditor's opinion, a concurring review must be completed by the engagement quality reviewer and the independent technical department of the auditor.

The Company and the Audit Committee have obtained and reviewed Forvis Mazars' business registration certificate, practising certificates, and relevant qualifications for conducting audits of companies listed on the Stock Exchange. The Company has also independently verified such credentials against publicly available records maintained by the Stock Exchange and the AFRC.

The engagement partner of Forvis Mazars possesses over 14 years of audit experience. The proposed audit team further comprises an engagement manager with over 8 years of audit experience. All of them are qualified certified public accountants, and the engagement partner is a registered responsible person for public interest entity engagements with the AFRC, possessing extensive experience in auditing Hong Kong listed companies. The audit team also includes audit staff holding bachelor's degrees in accounting with substantial experience in auditing listed companies in Hong Kong, bringing established familiarity with high-quality audit practices. Overall, Forvis Mazars possesses direct experience, industry knowledge, and technical competence in auditing listed companies of comparable scale and operational profile across Hong Kong and Chinese Mainland. Such expertise is highly relevant to the Group's operations and provides assurance that the audit team is well-equipped to address the Group's regulatory and operational matters.

(iii) Independence, objectivity and integrity

Forvis Mazars maintains a comprehensive quality management manual established with reference to the *Code of Ethics for Professional Accountants and the Hong Kong Standards on Quality Management* issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"), compliance with which is mandatory for all of its professional staff. In assessing the independence of Forvis Mazars, the Audit Committee obtained confirmation from representatives of Forvis Mazars during the meeting with Forvis Mazars that Forvis Mazars and its proposed engagement team are independent of the Group. The Company confirms that there is no relationship between the Company and the shareholders, directors, or the proposed engagement team of Forvis Mazars. Furthermore, Forvis Mazars presented to the Audit Committee the findings and results of its recent inspections conducted by the AFRC, noting that there is no record of any material misconduct.

(iv) Resources and staff allocation

The Audit Committee specifically assessed Forvis Mazars' capability to undertake the 2026 Audit by reviewing (a) the proposed manpower deployment by staff seniority and geographical location; (b) the estimated audit hours and time commitment of the engagement partner and manager; and (c) Forvis Mazars' ability to deploy additional resources if required. The total estimated audit hours are approximately 3,000, which include 400 hours for the engagement partner and manager, along with over 50 hours for the supporting team(s). These hours are dynamically adjustable based on audit progress to ensure the smooth completion of the work. Also, Forvis Mazars has a pool of experienced auditors, which allows it to optimize the staffing and utilization of the audit team, ensuring the right mix of skills and experience and hence the audit fees charged by Forvis Mazars to the Company would be lower, without compromising the audit quality.

(v) Communication and interaction with the audit committee

Forvis Mazars will maintain structured and ongoing communication with the Audit Committee throughout the audit process, including: (i) an opening meeting during the audit planning stage in discuss the audit scope, audit approach, risk assessment, materiality and timetable; (ii) interim meeting(s) in February 2027 to update the Audit Committee on audit progress, preliminary findings, key audit matters and any issues identified; and (iii) a closing meeting during the audit completion stage in March 2027 to report the audit findings, significant judgments, audit adjustments (if any), unresolved matters (if any) and conclusions prior to finalisation of the annual results and audited financial statements. Forvis Mazars will also report significant audit matters to the Audit Committee on a timely basis throughout the audit process.

Having considered the factors set out above, the Audit Committee is satisfied that Forvis Mazars is independent, competent, and capable of performing a high-quality audit that meets the requirements of the Company. The Audit Committee is also satisfied that the agreed audit fee is reasonable, commensurate with the scale and complexity of the Group's business operations, and aligned with the Group's cost control measures, and that Forvis Mazars' proposed audit plan, timetable, and committed resources are adequate to complete the 2026 Audit without compromising audit quality. Furthermore, the Audit Committee acknowledges its ongoing responsibility to monitor the performance and effectiveness of the external auditor and will maintain appropriate oversight through regular communication, review of significant audit matters, and periodic evaluation of the auditor's performance to ensure compliance with applicable professional standards and the maintenance of audit quality.

Proposed audit plan and approach

Forvis Mazars represented that, in performing the audit, it will exercise professional judgement and maintain professional scepticism throughout the audit process.

The proposed audit plan of Forvis Mazars includes, among others, an assessment of the risks of material misstatement of the consolidated financial statements, an understanding and evaluation of relevant internal controls, and design and execution of audit procedures responsive to the identified risks.

Based on its preliminary understanding of the Group's business and financial information, the key areas of audit focus identified by Forvis Mazars includes revenue recognition, expected credit loss assessment and areas involved significant estimation and judgement. These areas are consistent with the Group's risk profile and the nature of its principal business activities.

The proposed audit timetable is set out as follows:

Phase	Estimated Time	Detailed Procedures
Audit Planning	December 2026 – Early January 2027	1. Communicate with management and the Audit Committee; 2. Update the understanding of the Group's operations and key revenue streams; 3. Understand and evaluate the Group's internal control design; 4. Identify and assess significant audit risks, and determine the scope and nature of substantive procedures; and 5. Perform inventory count and fixed assets count.
Audit Execution	Mid-January – Late February 2027	1. Perform audit procedures in accordance with applicable auditing standards on opening balances and prior-year comparative figures; and 2. Perform substantive procedures on significant areas.

Phase	Estimated Time	Detailed Procedures
Completion and Reporting	March 2027	1. Summarize audit evidence; 2. Communicate audit findings and adjustments with management and the Audit Committee; and 3. Conclude the consolidated financial results for the results announcement and the audited consolidated financial statements contained in the Company's annual report.

Forvis Mazars has presented its overall audit strategy, audit plan and proposed timetable to the Audit Committee. The Audit Committee has reviewed and discussed the proposed audit plan and is satisfied that it is appropriate and sufficient for conducting a quality audit. The Audit Committee reviewed Forvis Mazars' proposed audit timetable, which allocates sufficient time for each audit phase, including planning, fieldwork, review and completion, without undue compression. In assessing the reasonableness of the timetable, the Audit Committee took into account:

- the Group's year-end closing process and operational complexity;
- the sequencing of audit procedures across different business segments and locations; and
- the Listing Rules requirement for timely publication of the annual results.

Forvis Mazars confirmed that the audit will be conducted in accordance with the Hong Kong Standards on Auditing issued by the HKICPA and in compliance with applicable ethical requirements. Forvis Mazars also confirmed that sufficient and appropriate audit resources will be allocated to meet the proposed timetable. The Audit Committee is satisfied that the proposed audit strategy, audit plan and timetable are reasonable and adequate for the incoming auditor to complete all necessary audit procedures without compromising audit quality, and that Forvis Mazars' committed resources are sufficient to support the audit engagement.

IMPLICATIONS UNDER THE LISTING RULES AND THE ARTICLES OF ASSOCIATION

According to Article 177(b) of the Articles of Association, the removal of an auditor before the expiration of the term of office shall require the approval of an ordinary resolution of the Shareholders in general meeting.

Under Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to Shareholders with any written representations from the auditor, not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to Shareholders at the general meeting.

In compliance with the Articles of Association and the Listing Rules, the Proposed Change of Auditor will be proposed as ordinary resolutions at the EGM.

Accordingly, the Company will despatch a copy of this circular together with the notice of EGM to the Shareholders who request printed copies, and also despatch a copy of the same to KPMG to invite them to attend the EGM and make written or verbal representations (if any) to the Shareholders at the EGM. As at the Latest Practicable Date, the Company has not received such representation from KPMG.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from 30 November 2026 (Monday) to 3 December 2026 (Thursday) (both dates inclusive), during which period no transfer of shares of the Company will be registered, and the record date is 3 December 2026 (Thursday). In order to be eligible to attend and vote at the EGM, Shareholders must lodge all transfer documents accompanied by the relevant share certificates with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on 27 November 2026 (Friday).

NOTICE OF EXTRAORDINARY GENERAL MEETING

Set out on pages 15 to 16 of this circular is the notice of the EGM at which ordinary resolutions will be proposed to the Shareholders to consider and approve, the Proposed Change of Auditor.

FORM OF PROXY

A form of proxy is enclosed for use at the EGM. Such form of proxy is also published on the websites of the Stock Exchange and the Company. Whether or not you intend to be present at the EGM, you are requested to complete the form of proxy and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the EGM (i.e. by 11:00 a.m on Tuesday, 1 December 2026 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the EGM or any adjournment if they so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way. As at the Latest Practicable Date, to the extent the Directors are aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the date of the EGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

Based on the above, the Directors consider that the Proposed Change of Auditor is fair and reasonable and is in the best interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the relevant resolution(s) to be proposed at the EGM as set out in the notice of EGM attached to this circular.

Yours faithfully,
For and on behalf of the Board
Maiyue Technology Limited
Li Changqing
Chairman

MAIYUE TECHNOLOGY LIMITED
邁越科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2501)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the "**EGM**") of Maiyue Technology Limited (the "**Company**") will be held at Unit 808-809, Level 8, Cyberport 1, 100 Cyberport Road, Hong Kong on Thursday, 3 December 2026 at 11:00 a.m for the following purposes:

ORDINARY RESOLUTIONS

1. To consider the removal of KPMG as the auditor of the Company pursuant to article 177(b) of the articles of association of the Company with immediate effect after the conclusion of the EGM (the "**Removal**"), and the board of directors of the Company (the "**Board**") and any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Removal.

2. To consider, conditional upon the passing of the ordinary resolution numbered 1 above, (i) Forvis Mazars CPA Limited be and is hereby appointed as the auditor of the Company in place of KPMG immediately following the Removal after the conclusion of the EGM, and to hold office until the conclusion of the forthcoming annual general meeting of the Company (the "**Appointment**"); (ii) the Board and any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Appointment; and (iii) the Board be and is hereby authorised to fix the remuneration of Forvis Mazars CPA Limited.

By order of the Board
Maiyue Technology Limited
Li Changqing
Chairman

Hong Kong, 18 November 2026

Notes:

(i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.

(ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

(iii) In order to be valid, a form of proxy must be deposited the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

(iv) The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the EGM is Thursday, 3 December 2026. For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Monday, 30 November 2026 to Thursday, 3 December 2026, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 27 November 2026.

(v) The ordinary resolutions set out above will be voted by way of poll.

As at the date of this notice, the Board comprises executive Directors, namely Mr. Li Changqing, Mr. Wang Yufei, Mr. Hui Chi Chung Nevin, Ms. Deng Caidie, Mr. Zhang Guangbai and Mr. Ye Shanmin; and independent non-executive Directors, namely Mr. Hou Chang, Mr. Hu Zhongqiang and Mr. Lin Peigan.