

---

**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, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Marketingforce Management Ltd, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.

---



**Marketingforce Management Ltd**

**邁富時管理有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2556)**

**PROPOSED RE-ELECTION OF DIRECTORS  
RE-APPOINTMENT OF AUDITOR  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY-BACK SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

The notice convening the Annual General Meeting of Marketingforce Management Ltd to be held at the conference room of the Company, Trueland Centre, Building 8, No. 1 Lane 1401, Jiangchang Road, Jing'an District, Shanghai, China on Friday, June 28, 2024 at 9:00 a.m. is set out in this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. For the avoidance of doubt and for the purposes of the Listing Rules, holders of Treasury Shares (if any) shall abstain from voting at the Company's general meetings.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.marketingforce.com](http://www.marketingforce.com)).

June 6, 2024

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I – Details of the Directors Proposed to be Re-elected at the Annual General Meeting</b> .....	8
<b>Appendix II – Explanatory Statement on the Share Buy-back Mandate</b> .....	15
<b>Notice of Annual General Meeting</b> .....	18

---

## DEFINITIONS

---

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the conference room of the Company, Trueland Centre, Building 8, No. 1 Lane 1401, Jiangchang Road, Jing’an District, Shanghai, China. on June 28, 2024 at 9:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 23 of this circular, or any adjournment thereof
“Articles of Association”	The fifth amended and restated memorandum and articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Marketingforce Management Ltd, an exempted company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and its consolidated affiliated entities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares) or securities convertible into Shares of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date the relevant resolution passed by the Shareholders of the Company
“Latest Practicable Date”	June 5, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

---

## DEFINITIONS

---

“Listing Date”	May 16, 2024, being the date on which the Shares of the Company were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.0000005 each in the share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date the relevant resolution passed by the Shareholders of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs as amended from time to time
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules (which will come into effect on June 11, 2024)
“%”	per cent

---

LETTER FROM THE BOARD

---



**Marketingforce Management Ltd**

**邁富時管理有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2556)**

*Executive Directors:*

ZHAO Xulong *(Chairman of the Board and*

*Chief Executive Officer)*

XU Jiankang *(Senior Vice President)*

*Registered Office:*

PO Box 309, Uglan House

Grand Cayman, KY1-1104

Cayman Islands

*Non-executive Directors:*

ZHAO Fangqi

HUANG Shaodong

*Head Office and Principal Place of  
Business in China:*

Trueland Center, Building 8

Shanghai Big Data Industrial Park

No. 1 Lane 1401, Jiangchang Road

Jing'an District

Shanghai

PRC

*Independent Non-executive Directors:*

YANG Tao

QIN Ci

CHEN Chen

*Principal Place of Business in*

*Hong Kong:*

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

June 6, 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS  
RE-APPOINTMENT OF AUDITOR  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY-BACK SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be proposed at the Annual General Meeting: (i) granting of the general mandates to buy-back Shares and to issue Shares; (ii) the re-election of the Directors; and (iii) the re-appointment of the auditor of the Company.

---

## LETTER FROM THE BOARD

---

### 2. PROPOSED GRANTING OF GENERAL MANDATE TO BUY-BACK SHARES

In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution in relation to the Share Buy-back Mandate of the notice of the Annual General Meeting.

As at the Latest Practicable Date, 235,164,100 Shares of the Company have been fully paid and issued. Subject to the passing of the ordinary resolution numbered 4(B) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy back a maximum of 23,516,410 Shares. The Directors wish to state that they have no immediate plans to buy back any Shares pursuant to the Share Buy-back Mandate as at the Latest Practicable Date.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares) or securities convertible into Shares of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution granting the Issue Mandate.

As at the Latest Practicable Date, 235,164,100 Shares of the Company have been fully paid and issued. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 47,032,820 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares buy-back by the Company under ordinary resolution numbered 4(B) will also be added to extend the limit of the Issue Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional value shall not exceed 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolutions in relation to the Issue Mandate and the Share Buy-back Mandate. The Directors hereby state that they have no immediate plans to issue any new securities (including the sale or transfer of any Treasury Shares) pursuant to the Issue Mandate.

---

## LETTER FROM THE BOARD

---

If approved by the Shareholders at the Annual General Meeting, the general mandates to buy back Shares and to issue Shares will continue to be in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

Subject to the approval of Shareholders, the Company may only use the general mandates for the sale or transfer of Treasury Shares after the amendments to the Listing Rules relating to Treasury Shares come into effect. Furthermore, pursuant to Rule 10.08 of the Listing Rules, the Company has undertaken that it will not exercise its power to issue any further Shares, or securities convertible into Shares (whether or not of a class already listed) or sell or transfer Shares out of treasury (if any), or enter into any agreement to such an issue, or sale or transfer of Shares out of treasury (if any) within six months from the Listing Date (whether or not such issue of Shares or securities, or sale or transfer of Treasury Shares will be completed within six months from the Listing Date), except under any of the circumstances provided under Rule 10.08 of the Listing Rules.

#### 4. PROPOSED RE-ELECTION OF DIRECTORS

The Board comprises seven Directors, including Mr. ZHAO Xulong, Mr. XU Jiankang, Ms. ZHAO Fangqi, Mr. HUANG Shaodong, Mr. YANG Tao, Mr. QIN Ci and Mr. CHEN Chen.

In accordance with Articles 26.3 and 26.4 of the Articles of Association, Mr. ZHAO Xulong, Mr. XU Jiankang, Ms. ZHAO Fangqi, Mr. HUANG Shaodong, Mr. YANG Tao, Mr. QIN Ci and Mr. CHEN Chen shall retire by rotation at the Annual General Meeting. All the Directors are eligible and will offer themselves for re-election at the Annual General Meeting.

As the independent non-executive Directors who are eligible for the re-election at the Annual General Meeting, Mr. YANG Tao, Mr. QIN Ci and Mr. CHEN Chen have confirmed their independence pursuant to the independence factors set out in Rule 3.13 of the Listing Rules. The Board was not aware of any matter that might adversely affect the independence of Mr. YANG Tao, Mr. QIN Ci and Mr. CHEN Chen. Based on the above, the Board considers that Mr. YANG Tao, Mr. QIN Ci and Mr. CHEN Chen are independent persons who will continue to be independent of the Company pursuant to Rule 3.13 of the Listing Rules, and bring valuable financial management, auditing, legal and other expertise to the Board for its efficient and effective functioning and diversity.

After considering the nomination principles and criteria set out in the Company's Board diversity policy, Director nomination policy and the Company's corporate strategies, the nomination committee of the Company (the "**Nomination Committee**") has assessed the retiring Directors on criteria such as integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities. The Nomination Committee has made recommendations to the Board on the re-election of all the retiring Directors, including all the above independent

---

## LETTER FROM THE BOARD

---

non-executive Directors who are required to retire at the Annual General Meeting, and the Board has endorsed the recommendations of the Nomination Committee and recommended all retiring Directors to stand for re-election at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### **5. RE-APPOINTMENT OF THE AUDITOR**

The Board proposed to re-appoint Ernst & Young as the auditor of the Company for the year ending December 31, 2024 and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration. Ernst & Young has indicated its willingness to be re-appointed as the auditor of the Company for the aforesaid period.

### **6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 18 to 23 of this circular.

For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 24, 2024.

There is no Shareholder who has any material interest in the proposed resolutions, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the general meetings must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules. On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for each Share registered in his/her/its name on the register of members. 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. For the avoidance of doubt and for the purposes of the Listing Rules, holders of Treasury Shares (if any) shall abstain from voting at the Company's general meetings.



---

## LETTER FROM THE BOARD

---

A form of proxy for use at the Annual General Meeting 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 ([www.marketingforce.com](http://www.marketingforce.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authorization documents (if any) under which it is signed or a certified copy of that power of attorney or authorization documents at the Company's Share registrar in Hong Kong, 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 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:00 a.m. on Wednesday, June 26, 2024) or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

### 7. 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.

### 8. RECOMMENDATION

The Directors consider that all of the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

### 9. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**Marketingforce Management Ltd**  
**ZHAO Xulong**  
*Chairman of the Board and Chief Executive Officer*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Except as disclosed in this circular, as of the Latest Practicable Date, none of the following Directors held any position in the Company or any other members of the Group, nor did they hold any director position in any other listed company in the past three years, nor did they have any other major appointments or professional qualifications. None of the following Directors who need to be re-elected had a service contract with the Company which was not terminable by the Company within one year without payment of compensation, other than statutory compensation.

In addition, except as disclosed in this circular, the following Directors have no relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company (as defined in the Listing Rules) as of the Latest Practicable Date.

Except as disclosed in this circular, as of the Latest Practicable Date, there are no other matters related to the following Directors that need to be disclosed to Shareholders and the Stock Exchange, nor are there any other information related to the following Directors that needs to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **Executive Directors**

**Mr. ZHAO Xulong (趙緒龍)**, also known by his alias name Zhao Xulong (趙旭隆), aged 46, is the founder of our Group and has been an executive Director and the chief executive officer of our Company since February 23, 2021, and the chairman of the board and the chief executive officer of Shanghai Trueland since September 10, 2017, and September 15, 2009, respectively. Mr. Zhao has been appointed as the chairman of the Board of our Company on November 14, 2022. Mr. Zhao currently also holds positions at various subsidiaries within the Group, including as an executive director of Marketingforce (HongKong) Limited, Marketingforce Network, and Shanghai Tianbei, a director of AMERICAN KAILILONG INTERNATIONAL HOLDING (H.K.) LIMITED and KAILILONG INTERNATIONAL HOLDING (H.K) LIMITED and as a supervisor of Wuxi Trueland and Guangdong Trueland. He has over 14 years of experience in management. Mr. Zhao has been leading the Group's business since its establishment, and is primarily responsible for making strategic and pivotal decisions of the Group, including the overall development, strategic direction, business management, innovation, and research and development, etc.

In recognition of his innovation, entrepreneurship and contributions, Mr. Zhao has received numerous awards and recognitions, including “the Digitalization Promoter of the Year 2021” (2021年度數字化推動力人物) at International Sci-Tech Innovation Festival (國際科創節) in 2021, “Chief Scientist of Enterprises in the Research Field of Intelligent Marketing Cloud Platform of the Year 2021” (2021智能營銷雲平台研究領域企業首席科學家) by China Scientist Forum (中國科學家論壇) in 2021, “Top Ten Outstanding People for Brand Power of the Year 2021” (2021品牌強國十大傑出人物) by China-Asia Economic Development Association Brand

Management Professional Committee (中國亞洲經濟發展協會品牌管理專業委員會) in 2021, and “Top Cloud Connect Awards – Influential Person in the Cloud Computing Industry of China for the year 2019-2020” (2019-2020年度雲鼎獎 – 中國雲計算行業影響力人物獎) at Cloud Connect China 2020 (2020全球雲計算大會 – 中國站).

Mr. Zhao received his bachelor’s degree in mechanical engineering and automation from Donghua University (東華大學) in the PRC in June 2001.

Mr. Zhao has entered into a service contract with the Company for a period of three years from April 25, 2024. Either party has the right to give not less than three months’ written notice to terminate the agreement. According to the Articles of Association, Mr. Zhao will retire by rotation and be re-elected for re-election at the Annual General Meeting. He shall be entitled to receive emolument of approximately RMB1.4 million per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions.

As of the Latest Practicable Date, Mr. Zhao is deemed to be interested in the 116,925,000 Shares as defined in Part XV of the SFO. Mr. Zhao and Ms. Zhu, being the spouse of Mr. Zhao, indirectly held approximately 49.72% of the issued Shares in aggregate comprising (i) the 48.51% of the issued Shares directly held by Real Force Limited and Precious Sight Limited, being two holding vehicles for the benefit of founders’ family trust with Willam Zhao Limited and Shuina Zhu Limited as beneficiaries; and (ii) the 1.21% of the issued Shares directly held by Willian Zhao I Limited, which is indirectly wholly owned by Mr. Zhao.

**Mr. XU Jiankang (許健康)**, aged 38, has been an executive Director since November 14, 2022, and a senior vice president of our Company since February 23, 2021. Mr. Xu has held several positions in Shanghai Trueland since September 2009 with his current position as a senior vice president (高級副總裁) since April 16, 2020. Mr. Xu currently also holds several positions at various subsidiaries within the Group, including as an executive director of Shanghai Trueland Intelligence Technology Group Co., Ltd., Ningbo Trueland Information Technology Co., Ltd., Taizhou Trueland Information Technology Co., Ltd. and Jinhua Trueland Information Technology Co., Ltd., as a supervisor of Trueland Network, Wenzhou Trueland Information Technology Co., Ltd., Zhongshan Trueland Information Technology Co., Ltd., and Hangzhou Trueland Information Technology Co., Ltd.

Mr. Xu has over 14 years of experience of providing Internet services to enterprises. He successively served as a sales director (銷售總監) and vice president of Shanghai Trueland from September 2009 to April 2020. Since joining Shanghai Trueland, Mr. Xu has been focusing on innovation, implementation, and integration in the field of digital marketing. He has led his team to conduct industry research in East China, South China, and Southwest China to accurately understand the pain points of enterprises in their process of business operation, especially the needs for customer acquisition, being one of the most urgent problems for enterprises to solve.

Mr. Xu received his bachelor's degrees in human resource management (by correspondence course) from East China Normal University (華東師範大學) in the PRC in December 2018.

Mr. Xu has entered into a service contract with the Company for a period of three years from April 25, 2024. Either party has the right to give not less than three months' written notice to terminate the agreement. According to the Articles of Association, Mr. Xu will retire by rotation and be re-elected for re-election at the Annual General Meeting. He shall be entitled to receive emolument of approximately RMB3.3 million per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions.

As of the Latest Practicable Date, Mr. Xu is deemed to be interested in the 19,251,800 Shares as defined in Part XV of the SFO. Mr. Xu, through the trust vehicles and various intermediary subsidiaries (including Shanghai Hongyu Limited, Driving Force Developments Limited and The Core Trust Company Limited), were collectively interested in approximately 8.19% of our issued share capital of the Company.

#### **Non-executive Directors**

**Ms. ZHAO Fangqi (趙芳琪)**, aged 54, has been a non-executive Director of our Company since February 23, 2021, and a non-executive director of Shanghai Trueland since September 10, 2017. She has over 22 years of experience in selling practice. Ms. Zhao served as sales personnel at Shanghai Zhongxi Pharmaceutical Co., Ltd. (上海中西製藥有限公司), from December 2006 to December 2009. She then worked as the regional sales manager (區域負責人) of Ningbo Lansan MEDICINE Co., Ltd. (寧波朗生醫藥有限公司) from March 2010 to January 2018. Ms. Zhao served as a deputy general manager of Sinopharm Group Xing'an League Co., Ltd. (國藥控股興安盟有限公司) from December 2018 to April 2021, and the general manager of Inner Mongolia Xinpinchuangshuo Medical Devices Co., Ltd. (內蒙古鑫頻創碩醫療器械有限公司) from January 2018 to October 2021.

Ms. Zhao received her bachelor's degree in Chinese language and literature from Shijiazhuang Tiedao University ((石家莊鐵道大學), formerly known as Shijiazhuang Tiedao College (石家莊鐵道學院)) in July 1995.

Ms. Zhao was a supervisor of Trueland Industrial at the time of revocation of its business license in October 2016. Trueland Industrial was deregistered on April 24, 2018. As confirmed by Ms. Zhao, to the best of her knowledge, information and belief and having made all reasonable enquiries, the business license of Trueland Industrial was revoked as Trueland Industrial was inactive with no substantial business operation. As confirmed by Ms. Zhao, (i) Trueland Industrial was inactive and solvent at the time when its business license was revoked; (ii) there was no wrongful act on her part leading to the revocation of business license; and (iii) she is not aware of any actual or potential claim that has been or will be made against her as a result of such revocation of business license. Ms. Zhao was a director of Chifeng Aopai Medical Equipment Trading Co., Ltd. (赤峰奧派醫療器械商貿有限責任公司, "Chifeng Aopai", the

business of which was medical equipment trading and irrelevant to the principal business of the Group) at the time of revocation of its business license. Chifeng Aopai was deregistered on September 17, 2015. As confirmed by Ms. Zhao, to the best of her knowledge, information and belief and having made all reasonable enquiries, the business license of Chifeng Aopai was revoked as Chifeng Aopai had ceased business and had not conducted the annual inspection. As confirmed by Ms. Zhao, (i) Chifeng Aopai was inactive and solvent at the time when its business license was revoked; (ii) there was no wrongful act on her part leading to the revocation of business license; and (iii) she is not aware of any actual or potential claim that has been or will be made against her as a result of such revocation of business license.

Ms. Zhao has entered into a service contract with the Company for a period of three years from April 25, 2024. Either party has the right to give not less than three months' written notice to terminate the agreement. According to the Articles of Association, Ms. Zhao will retire by rotation and be re-elected for re-election at the Annual General Meeting. Ms. Zhao is not entitled to any remuneration pursuant to her service contract, which was determined by the Company with reference to the remuneration policy of the Company.

As of the Latest Practicable Date, Ms. Zhao is deemed to be interested in the 15,401,000 Shares as defined in Part XV of the SFO. Ms. Zhao, through their trust vehicles and various intermediary subsidiaries (including Fangqi Zhao Limited, The Core Trust Company Limited and Rosy Maple Limited), were collectively interested in approximately 6.55% of our issued share capital of the Company.

**Mr. HUANG Shaodong (黃少東)**, aged 35, has been a non-executive Director of our Company since April 25, 2022. Mr. Huang has more than 12 years of experience in financing and investment in domestic and overseas capital markets. Mr. Huang served as an analyst in capital markets department at China International Capital Corporation Limited (中國國際金融股份有限公司) from July 2011 to December 2013, and as an associate in the investment banking division of Goldman Sachs Gao Hua Securities Company Limited (高盛高華證券有限責任公司) from December 2013 to May 2015. Currently, Mr. Huang served as a director, a deputy general manager, and a fund manager at Beijing Lianchuang North Beta Investment Holding Co., Ltd. (北京聯創北拓投資控股股份有限公司) since June 2015, as the general manager and a director of Tianjin Zhengdao North Beta Consulting Co., Ltd. (天津正道北拓諮詢股份有限公司) since December 2017, and a director of North Beta International Securities Limited (北拓國際證券有限公司) since October 2019. In addition, Mr. Huang served as a supervisor of BCE Engineering Co., Ltd. (北京百特萊德工程技術股份有限公司) since June 2016.

Mr. Huang served as the responsible officer of North Beta International Securities Limited (北拓國際證券有限公司, a company licensed by the SFC to engage in Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) of the regulated

activities as defined under the SFO) since September 17, 2020. Mr. Huang was named in the “2018 Forbes China 30 under 30 List in the field of Finance” (福布斯中國30位30歲以下財務和金融行業精英榜).

Mr. Huang received his bachelor of economics degree in finance from Yuanpei College, Peking University (北京大學元培學院) in July 2011. Mr. Huang was admitted to the BRI Finance EMBA Program (一帶一路金融EMBA項目) in Tsinghua University PBC School of Finance (清華大學五道口金融學院) in June 2022, and is in the process of pursuing his master’s degree in business administration.

Mr. Huang has entered into a service contract with the Company for a period of three years from April 25, 2024. Either party has the right to give not less than three months’ written notice to terminate the agreement. According to the Articles of Association, Mr. Huang will retire by rotation and be re-elected for re-election at the Annual General Meeting. Mr. Huang is not entitled to any remuneration pursuant to his service contract, which was determined by the Company with reference to the remuneration policy of the Company.

As of the Latest Practicable Date, Mr. Huang is not interested in any Shares, related Shares, or bonds of the Company or its affiliated corporations (as defined in Part XV of the SFO).

#### **Independent non-executive Directors**

**Mr. YANG Tao (楊濤)**, aged 53, has been an independent non-executive Director since November 14, 2022. He also served as an independent director of Shanghai Trueland from September 2017 to July 2022. Given that Mr. Yang served as an independent director of Shanghai Trueland and was not involved in the daily management of Shanghai Trueland, the Board is of the view that the directorship held by Mr. Yang in Shanghai Trueland would not give rise to any material independence issue under Rule 3.13(7) of the Listing Rules. Mr. Yang has over 28 years of experience in the electronic commerce industry. Mr. Yang taught and conducted research in the area of electronic commerce at Donghua University since his graduation as a bachelor in July 1995. Mr. Yang served in various departments of Donghua University, including Human Resources office from July 1995 to August 1999, Development Planning Office from September 1999 to February 2002 and School of Continuing Education since March 2002. He obtained his title as Assistant Researcher (助理研究員) from Donghua University in September 2000.

Mr. Yang received his bachelor’s degree in computer and application (計算機及應用) in July 1995 and his master’s degree in management science and engineering (管理科學與工程專業) in March 2004, respectively, from Donghua University in the PRC.

Mr. Yang has entered into an appointment letter with the Company. The initial term for his appointment letter shall be three years from May 7, 2024 or until the third annual general meeting of the Company since the Listing Date, whichever ends earlier, (subject always to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. According to the appointment letter signed with the Company, Mr. Yang is entitled to a Director's fee in the sum of RMB100,000 per annum, which is determined with reference to his skills, knowledge and experience as well as his duties and responsibilities to the Company.

As of the Latest Practicable Date, Mr. Yang is not interested in any Shares, related Shares, or bonds of the Company or its affiliated corporations (as defined in Part XV of the SFO).

**Mr. QIN Ci (秦慈)**, aged 48, has been an independent non-executive Director since November 14, 2022. He also served as an independent director of Shanghai Trueland from May 2019 to July 2022. Given that Mr. Qin served as an independent director of Shanghai Trueland and was not involved in the daily management of Shanghai Trueland, the Board is of the view that the directorship held by Mr. Qin in Shanghai Trueland would not give rise to any material independence issue under Rule 3.13(7) of the Listing Rules.

Mr. Qin has over 13 years of experience in the investment and financing industry. Mr. Qin worked in investment banking department of China Galaxy Securities Co., Ltd. (中國銀河證券股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601881.SH) from October 2010 to 2011. He subsequently worked in investment banking department of Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601211.SH) from October 2011 to 2015. He then worked in investment banking department of Great Wall Glory Securities Co., Ltd. (長城國瑞證券有限公司) from August 2015 to March 2019. Mr. Qin held several positions in Ningbo KBE Electrical Technology Co., Ltd. (寧波卡倍億電氣技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300863.SZ) since October 2020, where he serves as a deputy general manager since May 2021, and then concurrently as the secretary of the board since August 2021.

Mr. Qin received his bachelor's degree in information management system in July 1997 and subsequently his master's degree in investment economics in January 2000 from Shanghai University of Finance and Economics (上海財經大學) in the PRC.

Mr. Qin has entered into an appointment letter with the Company. The initial term for his appointment letter shall be three years from May 7, 2024 or until the third annual general meeting of the Company since the Listing Date, whichever ends earlier, (subject always to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not

less than three months' prior notice in writing. According to the appointment letter signed with the Company, Mr. Qin is entitled to a Director's fee in the sum of RMB100,000 per annum, which is determined with reference to his skills, knowledge and experience as well as his duties and responsibilities to the Company.

As of the Latest Practicable Date, Mr. Qin is not interested in any Shares, related Shares, or bonds of the Company or its affiliated corporations (as defined in Part XV of the SFO).

**Mr. CHEN Chen (陳晨)**, aged 43, has been an independent non-executive Director since November 14, 2022. He has over 21 years of experience in audit and consulting practice. Mr. Chen held several positions in Deloitte Touche Tohmatsu Certified Public Accountants LLP from October 2002 to April 2018 with his last position serving as the auditing partner (審計合夥人) of Deloitte Touche Tohmatsu Certified Public Accountants LLP from June 2014 to April 2018. He then served as the chief financial officer of Yunji Inc., a company listed on NASDAQ (NASDAQ: YJ) from May 2018 to December 2020. Mr. Chen has acted as an independent director and the chairman of the audit committee of Q&K International Group Limited, a company listed on NASDAQ (NASDAQ: QK) since November 2019. He has also been the chief financial officer since January 2021 and a director since May 2021 of ATRenew Inc., a company listed on NYSE (NYSE: RERE). Besides, Mr. Chen has served as an independent non-executive director, since December 2021, of Zhou Hei Ya International Holdings Company Limited, a company listed on the Stock Exchange (stock code: 1458), and an independent non-executive director of Yunji Inc. since January 2024.

Mr. Chen received his bachelor's degree in international shipping business (國際航運) from Shanghai Jiao Tong University in July 2002. He has been a member of China Institute of Certified Public Accountants (CICPA) since 2005.

Mr. Chen has entered into an appointment letter with the Company. The initial term for his appointment letter shall be three years from May 7, 2024 or until the third annual general meeting of the Company since the Listing Date, whichever ends earlier, (subject always to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. According to the appointment letter signed with the Company, Mr. Chen is entitled to a Director's fee in the sum of RMB100,000 per annum, which is determined with reference to his skills, knowledge and experience as well as his duties and responsibilities to the Company.

As of the Latest Practicable Date, Mr. Chen is not interested in any Shares, related Shares, or bonds of the Company or its affiliated corporations (as defined in Part XV of the SFO).



The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 235,164,100 Shares of nominal value of US\$0.0000005 each which have been fully paid and there were no Treasury Shares. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy-back a maximum of 23,516,410 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

## **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

With effect from June 11, 2024, the Listing Rules will be amended to introduce flexibility for listed companies to cancel shares repurchased and/or hold repurchased shares as Treasury Shares. Following such changes to the Listing Rules take effect, if the Company buys back Shares pursuant to the Share Buy-back Mandate, the Company intends to (i) cancel the buy-back Shares and/or (ii) hold such Shares as Treasury Shares following settlement of such buy-back, subject to market conditions and the capital management needs of the Company at the relevant time such buy-backs of Shares are made.

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

**3. FUNDING OF SHARE BUY-BACK**

The company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

**4. IMPACT OF SHARE BUY-BACK**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the prospectus of the Company dated 7 May 2024) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during the period from the Listing Date up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2024</b>		
May (since May 16, 2024*)	82.80	45.00
June (up to the Latest Practicable Date)	85.00	78.00

\* *The Company was listed on May 16, 2024.*

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy-back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

The Company has confirmed that neither the explanatory statement nor the proposed share buy-back has any unusual features.

## **7. TAKEOVERS CODE**

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

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Mr. Zhao Xulong was deemed to be interested in 116,925,000 Shares as defined in Part XV of the SFO, representing approximately 49.72% of the issued share capital. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of the foregoing Shareholders would be increased to approximately 55.25% of the Shares in issue. Such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back pursuant to the Buy-back Mandate.

According to the Listing Rules, a company is prohibited from making buy-back of its shares on the Stock Exchange if the result of the buy-back of the Company would result in the Company's public float being less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital. The Directors therefore will not propose to buy-back Shares if it would result in the Company's public float falling below a prescribed minimum percentage.

## **8. SHARE BUY-BACK MADE BY THE COMPANY**

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the period from the Listing Date up to the Latest Practicable Date.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



### Marketingforce Management Ltd

邁富時管理有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2556)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Marketingforce Management Ltd (the “**Company**”) will be held at conference room of the Company, Trueland Centre, Building 8, No. 1 Lane 1401, Jiangchang Road, Jing’an District, Shanghai, China on Friday, June 28, 2024 at 9:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended December 31, 2023.
2. (a) To re-elect the following directors of the Company (the “**Directors**”):
  - (i) Mr. ZHAO Xulong as an executive Director;
  - (ii) Mr. XU Jiankang as an executive Director;
  - (iii) Ms. ZHAO Fangqi as a non-executive Director;
  - (iv) Mr. HUANG Shaodong as a non-executive Director;
  - (v) Mr. YANG Tao as an independent non-executive Director;
  - (vi) Mr. QIN Ci as an independent non-executive Director; and
  - (vii) Mr. CHEN Chen as an independent non-executive Director.
- (b) To authorize the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as auditor of the Company and to authorize the Board to fix its remuneration.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

4. To consider and, if thought fit, pass the following resolution as an ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “**Shares**”) (including any sale or transfer of Shares out of treasury that are held as treasury Shares) (which shall have the meaning ascribed to it under the Listing Rules coming into effect on June 11, 2024) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company, and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and other rights which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise, and including any sale or transfer of treasury Shares) by the Directors during the Relevant Period pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; or

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

- (a) 20% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing this resolution; and
- (b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of Shares bought back by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing resolution numbered 4(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association of the Company to be held; and
  - (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority granted by this resolution; and
- (b) “Rights Issue” means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(B) “**THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to buy-back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority granted by this resolution.”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of treasury Shares) and to make or grant offers, agreements, options and other rights which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition of an amount representing the number of the issued Shares bought back under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the said resolutions.”

Yours faithfully,  
For and on behalf of the Board  
**Marketingforce Management Ltd**  
**ZHAO Xulong**  
*Chairman of the Board and Chief Executive Officer*

Hong Kong, June 6, 2024

*Notes:*

- (i) Resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed. For the avoidance of doubt and for the purposes of the Listing Rules, holders of treasury Shares (if any) shall abstain from voting at the Company’s general meetings.
- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy must be lodged at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. before 9:00 a.m. on June 26, 2024) 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.



---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (v) The register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024, both days inclusive, in order to determine the identity of the shareholders who are entitled to attend and vote at the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, June 24, 2024.
- (vi) In respect of the ordinary resolution numbered 2(a) above, Mr. ZHAO Xulong, Mr. XU Jiankang, Ms. ZHAO Fangqi, Mr. HUANG Shaodong, Mr. YANG Tao, Mr. QIN Ci and Mr. CHEN Chen shall retire by rotation and being eligible, offered themselves for re-election at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated June 6, 2024.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the Directors hereby state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of the ordinary resolution numbered 4(B) above, the Directors hereby state that they will exercise the powers conferred by the general mandate to buy-back shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its own shares is set out in Appendix II to the circular dated June 6, 2024.
- (ix) 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 above meeting.