

---

## 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 your 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 LC Logistics, Inc., you should at once hand this circular 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.

---



**LC Logistics, Inc.**

**乐舱物流股份有限公司**

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

**(Stock Code: 2490)**

**(1) PROPOSED SHARE SUBDIVISION;  
(2) PROPOSED CHANGE IN BOARD LOT SIZE; AND  
(3) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

---

Capitalised terms on this cover page shall have the same meanings as those defined in “Definitions” in this circular, unless the context requires otherwise.

A notice convening the extraordinary general meeting of LC Logistics, Inc. to be held at the conference room at East Side of Floor 7, No. 168, Yangshupu Road, Hongkou District, Shanghai, PRC on Thursday, 24 July 2025 at 10:30 a.m. is set out on pages 12 to 13 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). 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 share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:30 a.m. on Tuesday, 22 July 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

8 July 2025

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>EXPECTED TIMETABLE</b> .....	3
<b>LETTER FROM THE BOARD</b> .....	5
<b>NOTICE OF THE EXTRAORDINARY GENERAL MEETING</b> .....	12

---

## DEFINITIONS

---

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

“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 200 Existing Shares to 300 Subdivided Shares
“Company”	LC Logistics, Inc. (乐舱物流股份有限公司), an exempted company incorporated in the Cayman Islands with limited liability
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve the Share Subdivision
“Existing Share(s)”	ordinary share(s) of USD0.0001 each in the existing share capital of the Company before the Share Subdivision becomes effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	8 July 2025

---

## DEFINITIONS

---

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	the Existing Share(s) or as the context may require, the Subdivided Share(s)
“Share Subdivision”	the proposed subdivision of each Existing Share into two (2) Subdivided Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of USD0.00005 each in the share capital of the Company immediately after the Share Subdivision becoming effective
“USD”	United States Dollar, the lawful currency in the United States

---

## EXPECTED TIMETABLE

---

The expected timetable for the Share Subdivision and Change in Board Lot Size is set out below. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

Latest time for lodging transfer of Shares in  
order to qualify for attendance and voting at  
the EGM .....4:30 p.m. on  
Friday, 18 July 2025

Register of members closes ..... Monday, 21 July 2025 to  
Thursday, 24 July 2025  
(both days inclusive)

Latest time for lodging forms of proxy  
for the EGM .....10:30 a.m. on  
Tuesday, 22 July 2025

Date and time of the EGM .....10:30 a.m. on  
Thursday, 24 July 2025

Publication of the announcement of the results  
of the EGM .....Thursday, 24 July 2025

**The following events are conditional on the fulfillment of the conditions for the  
implementation of the Share Subdivision as set out in this circular:**

Effective date of the Share Subdivision .....Monday, 28 July 2025

Free exchange of Existing Share Certificates for  
the New Share Certificates for the Subdivided  
Shares commences .....9:00 a.m. on  
Monday, 28 July 2025

Dealings in the Subdivided Shares commence .....9:00 a.m. on  
Monday, 28 July 2025

Original counter for trading in Existing Shares in  
board lots of 200 Existing Shares (in the form  
of Existing Share Certificates) temporarily closes .....9:00 a.m. on  
Monday, 28 July 2025

---

## EXPECTED TIMETABLE

---

Temporary counter for trading in the Subdivided Shares in board lots of 400 Subdivided Shares (in the form of Existing Share Certificates) opens . . . . .	9:00 a.m. on Monday, 28 July 2025
Original counter for trading in Subdivided Shares in board lots of 300 Subdivided Shares (in the form of New Share Certificates) reopens . . . . .	9:00 a.m. on Monday, 11 August 2025
Parallel trading in the Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates for the Subdivided Shares) commences . . . . .	9:00 a.m. on Monday, 11 August 2025
Designated broker starts to stand in the market to provide matching services for odd lots of the Subdivided Shares. . . . .	9:00 a.m. on Monday, 11 August 2025
Designated broker ceases to stand in the market to provide matching services for odd lots of the Subdivided Shares . . . . .	4:00 p.m. on Friday, 29 August 2025
Temporary counter for trading in Subdivided Shares in board lots of 400 Subdivided Shares (in the form of Existing Share Certificates) closes . . . . .	4:10 p.m. on Friday, 29 August 2025
Parallel trading in the Subdivided Shares (in the form of Existing Share Certificates and New Share Certificates) ends . . . . .	4:10 p.m. on Friday, 29 August 2025
Last day for free exchange of Existing Share Certificates for New Share Certificates for the Subdivided Shares ends . . . . .	4:30 p.m. on Tuesday, 2 September 2025

---

## LETTER FROM THE BOARD

---



**LC Logistics, Inc.**  
**乐舱物流股份有限公司**

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

**(Stock Code: 2490)**

*Executive Directors:*

Mr. Xu Xin  
Ms. Li Yan  
Ms. Zhu Jiali  
Mr. Yu Zhenrong

*Independent Non-executive Directors:*

Dr. Gu Lin  
Dr. Yang Kequan  
Mr. Qi Yinliang

*Registered office:*

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

*Headquarters and principal place  
of business in the PRC:*

9/F, China Stone Building  
37 Hong Kong Middle Road  
Shinan District  
Qingdao, Shandong Province  
PRC

*Principal place of business  
in Hong Kong:*

31/F., Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

8 July 2025

*To the Shareholders,*

Dear Sir or Madam,

**(1) PROPOSED SHARE SUBDIVISION;  
(2) PROPOSED CHANGE IN BOARD LOT SIZE; AND  
(3) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

The primary purpose of this circular is to provide you with information and to seek your approval of the resolutions regarding (i) the proposed Share Subdivision; (ii) the proposed Change in Board Lot Size, and to give you the notice of the EGM. Shareholders are advised to read this circular thoroughly and carefully before deciding how to vote on those resolutions.

---

## LETTER FROM THE BOARD

---

### **PROPOSED SHARE SUBDIVISION**

The Board proposes to implement the Share Subdivision on the basis that each Existing Share of par value of USD0.0001 each in the share capital of the Company be subdivided into two (2) Subdivided Shares of par value of USD0.00005 each.

### **Effects of the Share Subdivision**

As at the Latest Practicable Date, the authorised share capital of the Company is USD2,000,000 divided into 20,000,000,000 Shares of par value of USD0.0001 each, and there are 286,269,156 Existing Shares in issue which are fully paid or credited as fully paid. The Company has no outstanding convertible securities, call options or warrants in issue, which confer any rights to subscribe for, convert or exchange into Existing Shares, and did not hold any treasury Shares as at the Latest Practicable Date. Assuming no further Shares will be issued or bought back and the Company will not hold any treasury Shares from the Latest Practicable Date up to the date of the EGM, upon the Share Subdivision becoming effective, there will be 572,538,312 Subdivided Shares in issue which are fully paid or credited as fully paid. The authorised share capital of the Company will be USD2,000,000 divided into 40,000,000,000 Subdivided Shares of par value of USD0.00005 each.

Upon the Share Subdivision becoming effective, the Subdivided Shares shall rank *pari passu* in all respects with each other in accordance with the articles of association of the Company and shall have the same rights and privileges and be subject to the same restriction as the Shares in issue prior to the Share Subdivision, and the Share Subdivision will not result in any change in the relevant rights of the Shareholders.

### **Conditions of the Share Subdivision**

The Share Subdivision is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Subdivision;
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares upon the Share Subdivision becoming effective; and
- (iii) the compliance with all relevant procedures and requirements and the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required (if any) under the applicable laws of Cayman Islands and the requirements from the Stock Exchange to effect the Share Subdivision.

As at the Latest Practicable Date, none of the conditions of the Share Subdivision above are fulfilled.



---

## LETTER FROM THE BOARD

---

### **Listing Application**

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subdivided Shares upon the Share Subdivision becoming effective.

Subject to the granting of the approval for the listing of, and the permission to deal in, the Subdivided Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Subdivided Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt on any other stock exchange other than the Stock Exchange, and at the time the Share Subdivision becomes effective, the Subdivided Shares in issue will not be listed or dealt on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in board lots of 200 Existing Shares. It is proposed that, subject to and conditional upon the Share Subdivision becoming effective, the board lot size for trading on the Stock Exchange be changed from 200 Existing Shares to 300 Subdivided Shares.

Based on the closing price of HK\$17.94 per Existing Share (equivalent to the theoretical closing price of HK\$8.97 per Subdivided Share) as at the Latest Practicable Date, (i) the market value of each board lot of 200 Existing Shares is HK\$3,588; (ii) the market value of each board lot of 200 Subdivided Shares would be HK\$1,794, assuming the Share Subdivision had become effective; and (iii) the estimated market value of each board lot of 300 Subdivided Shares would be HK\$2,691 on the assumption that the Change in Board Lot Size had also become effective. The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

---

## LETTER FROM THE BOARD

---

### EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Subdivision becoming effective, Shareholders may submit their existing share certificates for the Existing Shares to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for exchange for new share certificates for the Subdivided Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of new share certificates, a fee of HK\$2.5 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Subdivided Shares, whichever the number of certificates cancelled/issued is higher.

After 4:10 p.m. on Friday, 29 August 2025, trading will only be in Subdivided Shares, the share certificates of which will be issued in pink colour. Existing share certificates in blue colour for the Existing Shares will remain valid and effective as documents of title and may be exchanged for certificates for Subdivided Shares at any time, but will cease to be valid for delivery, trading and settlement purposes.

### REASON FOR THE SHARE SUBDIVISION AND CHANGE IN BOARD LOT SIZE

The Share Subdivision will increase the number of shares issued by the Company, and reduce the nominal value and trading price of each Share. The Board believes that this will lower the investment barrier and increase the trading liquidity of the Share. The increase in trading liquidity would attract more investors to trade in the Shares, and give the Company more flexibility to explore future fundraising activities.

Based on the closing price of HK\$17.94 per Share as of the Latest Practicable Date, the market value per board lot of 200 Shares is approximately HK\$3,588. The expected value per new board lot of 300 Subdivided Shares would be approximately HK\$2,691 immediately upon the Share Subdivision and the Change in Board Lot Size becoming effective. Upon the Change in Board Lot Size, the Company is expected to be in compliance with the board lot value being more than HK\$2,000 as set out in the Guide on Trading Arrangements for Selected Types of Corporate Actions issued by the Hong Kong Stock Exchange on November 28, 2008 and updated on October 1, 2020. Although the Share Subdivision will result in downward adjustment to the trading price of the Shares, the Share Subdivision would, together with the Change in Board Lot Size, enhance the liquidity in trading of Subdivided Shares and thereby would enable the Company to attract more investors and broaden its Shareholder base. In order to facilitate the trading of odd lots (if any) of the Subdivided Shares, the Company has appointed Golden Eagle Brokerage Limited as its agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Subdivided Shares to make up a full board lot, or to dispose of their holding of odd lots of the Subdivided Shares during the period from 9:00 a.m. on Monday, 11 August 2025 to 4:00 p.m. on Friday, 29 August 2025 (both days inclusive). Shareholders who wish to take advantage of this service should

---

## LETTER FROM THE BOARD

---

contact Mabel Leung of Golden Eagle Brokerage Limited at Room 15, 21/F, North Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong or at telephone number +852 3586 1859 during normal office hours of such period. Holders of odd lots of the Subdivided Shares should note that the matching of the sale and purchase of odd lots of the Subdivided Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

When considering the Share Subdivision and the Change in Board Lot Size, the Board has taken into account the business plan of the Company for the next 12 months. As of the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Subdivision and the Change in Board Lot Size, and the Company has no concrete plan for any fund raising activities in the next 12 months.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision and the Change in Board Lot Size, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders.

Based on the above, the Board considers that the proposed Share Subdivision and the Change in Board Lot Size are fair and reasonable, as well as in the best interests of the Company, its Shareholders and investors overall.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the Shareholders' eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 21 July 2025 to Thursday, 24 July 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Friday, 18 July 2025.

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Set out on pages 12 to 13 of this circular is the notice of EGM.

---

## LETTER FROM THE BOARD

---

### FORM OF PROXY

A form of proxy for use at the EGM is enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the EGM, 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 share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the EGM (i.e. before 10:30 a.m. on Tuesday, 22 July 2025) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

### VOTING BY WAY OF 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 general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolution set out in the notice of EGM will be taken by way of poll.

### RECOMMENDATION

The Directors consider that the proposed resolutions referred to in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions be proposed at the EGM and as set out in the EGM Notice.

### 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.

---

## LETTER FROM THE BOARD

---

### **WARNING**

Shareholders and potential investors of the Company should take note that the Share Subdivision is conditional upon the fulfilment of certain conditions set out in this circular and the Change in Board Lot Size is conditional upon the Share Subdivision becoming effective. Therefore, the Share Subdivision and the Change in Board Lot Size may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

Yours faithfully,  
By order of the Board  
**LC Logistics, Inc.**  
**Mr. Xu Xin**  
*Chairman of the Board*

---

## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

---



**LC Logistics, Inc.**  
**乐舱物流股份有限公司**

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

**(Stock Code: 2490)**

### NOTICE OF THE EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the extraordinary general meeting of LC Logistics, Inc. (the “**Company**”) will be held at the conference room at East Side of Floor 7, No. 168, Yangshupu Road, Hongkou District, Shanghai, PRC on Thursday, 24 July 2025 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution. Unless the context requires otherwise, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 8 July 2025 (the “**Circular**”).

#### **Ordinary Resolution**

**“THAT:**

subject to and conditional upon the fulfilment of all the conditions set out in the section headed “Conditions of the Share Subdivision” (the “**Conditions**”) in the Circular (a copy of which is tabled at the meeting and marked “A” and signed by the chairman of the meeting for identification purpose), with effect from the second business day immediately following the date on which this resolution is passed:

- (a) every ordinary share with a par value of USD0.0001 each in the authorised and issued share capital of the Company be subdivided into two (2) ordinary shares with a par value of USD0.00005 each (the “**Subdivided Shares**”) (the “**Share Subdivision**”), such Subdivided Share(s) shall rank pari passu in all respects with each other in accordance with the articles of association of the Company and shall have the same rights and privileges and be subject to the same restriction as the Shares in issue prior to the Share Subdivision; and
- (b) any one of the directors of the Company be and is hereby authorised to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he/she in his/her absolute discretion considers necessary, desirable or expedient to give effect to, implement and complete the Share Subdivision and the transactions contemplated thereunder.”

By order of the Board  
**LC Logistics, Inc.**  
**Mr. Xu Xin**  
*Chairman of the Board*

Hong Kong, 8 July 2025

---

## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

---

<i>Registered office:</i>	<i>Headquarters and principal</i>	<i>Principal place of business</i>
Cricket Square	<i>place of business in the PRC:</i>	<i>in Hong Kong:</i>
Hutchins Drive	9/F, China Stone Building	31/F., Tower Two
P.O. Box 2681	37 Hong Kong	Times Square
Grand Cayman	Middle Road	1 Matheson Street
KY1-1111	Shinan District	Causeway Bay
Cayman Islands	Qingdao, Shandong	Hong Kong
	Province	
	PRC	

*Notes:*

- (i) The resolution at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<https://www.lcang.com/>) in accordance with the Listing Rules.
- (ii) 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. 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 at the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. before 10:30 a.m. on Tuesday, 22 July 2025) 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.
- (iv) For the purpose of determining the shareholders’ eligibility to attend and vote at the above meeting to be held on Thursday, 24 July 2025, the register of members of the Company will be closed from Monday, 21 July 2025 to Thursday, 24 July 2025 (both days inclusive), during which period no transfers of shares will be registered. In order to qualify for attending and voting at the above meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, 18 July 2025.
- (v) The EGM (or any adjournment thereof) is expected to take no more than half a day. Shareholders of the Company or their proxies attending the EGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.

*As at the date of this notice, the Board comprises Mr. Xu Xin, Ms. Li Yan, Ms. Zhu Jiali and Mr. Yu Zhenrong as executive Directors, Dr. Gu Lin, Dr. Yang Kequan and Mr. Qi Yinliang as independent non-executive Directors.*