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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

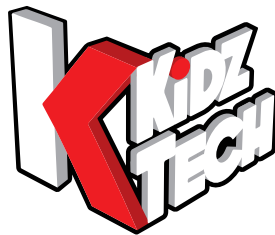
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional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

**If you have sold or transferred** all your shares in **Kidztech Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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### **Kidztech Holdings Limited**

### **奇士達控股有限公司**

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

**(Stock Code: 6918)**

**PROPOSALS FOR**  
**(I) GENERAL MANDATES TO ISSUE SHARES AND**  
**TO REPURCHASE SHARES;**  
**(II) RE-ELECTION OF DIRECTORS;**  
**(III) ADOPTION OF THE 2025 SHARE SCHEME;**  
**(IV) TERMINATION OF THE 2020 SHARE OPTION SCHEME;**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at Conference Room, 2/F, Kidztech (Guangdong) Intelligent Technology Co., Ltd. (奇士達(廣東)智能科技有限公司), Yongxin Industrial Estate, Lianshang Town, Changhai District, Shantou City, Guangdong, PRC on Monday], 30] June 2025 at 11:00 a.m. is set out on pages 40 to 46 of this circular, with which a form of proxy for use at the AGM is enclosed.

Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the 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 and in any event not less than 48 hours before the time for holding the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish. In such case, the form of proxy submitted previously will be deemed to be withdrawn. For the avoidance of doubt, holders of Treasury Shares (if any) shall abstain from voting at the Company's general meeting.

6 June 2025

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## DEFINITIONS

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

“2020 Share Option Scheme”	the share option scheme of the Company adopted on 13 February 2020
“2025 Share Scheme”	the share incentive scheme of the Company proposed to be approved at the AGM
“Adoption Date”	the date on which the 2025 Share Scheme is approved by the Shareholders at the AGM
“AGM”	the annual general meeting of the Company to be held at Conference Room, 2/F, Kidztech (Guangdong) Intelligent Technology Co., Ltd. (奇士達(廣東)智能科技有限公司), Yongxin Industrial Estate, Lianshang Town, Chenghai District, Shantou City, Guangdong, PRC on Monday, 30 June 2025 at 11:00 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 40 to 46 of this circular
“Articles”	the Articles of Association of the Company as amended and/or restated from time to time
“Audit Committee”	the audit committee of the Company
“Award(s)”	an award or awards granted under the 2025 Share Scheme by the Board to a Grantee, which may take the form of a Share Option or a Share Award and which shall be funded by Award Shares
“Award Letter”	a letter issued by the Company on the Grant Date in respect of each grant of Awards in such form as the Scheme Administrator may from time to time determine setting out the terms and conditions of the Award
“Award Shares”	new Shares (including Treasury Shares) underlying an Award

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## DEFINITIONS

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“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Companies Act”	the Companies Act (As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor
“Company”	Kidztech Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares are listed on the Main Board of the Stock Exchange (stock code: 6918)
“Director(s)”	the director(s) of the Company
“Eligible Participant”	an Employee Participant
“Employee Participant”	any person who is an employee (whether full-time or part-time), director (excluding independent non-executive director) or officer of the Group on the Grant Date
“Exercise Period”	in respect of any Award, the period during which the Grantee may exercise the Award
“Exercise Price”	in respect of the Share Option, the price per Share at which the Grantee may subscribe for Shares upon the exercise of a Share Option awarded under the Scheme
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Grant Date”	the date on which the grant of an Award is made to a Grantee, being the date of the Award Letter in respect of such Award

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## DEFINITIONS

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“Grantee”	any Eligible Participant approved for participation in the Scheme and who has been granted any Award
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to issue, allot and deal with Shares (including any sale or transfer of Treasury Shares out of treasury) up to 20% of the total number of Shares in issue of the Company (excluding any Treasury Shares) as at the date of the passing of the related resolution at the AGM granting the Issue Mandate
“Issue Price”	in respect of a Share Award, is the price per share a Grantee is required to pay to subscribe for the Shares comprising the Share Award
“Latest Practicable Date”	Friday, 6 June 2025, 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
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company

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## DEFINITIONS

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“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to 10% of the total number of Shares in issue of the Company (excluding any Treasury Shares) as at the date of the passing of the related resolution at the AGM granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Scheme Administrator”	the Board and/or any committee of the Board or other person to whom the Board has delegated its authority to administer the 2025 Share Scheme in accordance with the Scheme Rules
“Scheme Mandate Limit”	as defined on page 25 in Appendix III to this circular
“Scheme Rules”	the rules relating to the 2025 Share Scheme as amended from time to time
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company which include Treasury Share(s), if any (for the avoidance of doubt, the holders of Treasury Shares have no voting rights at the AGM)
“Share Award”	an award which vests in the form of the right to subscribe for and/or to be issued such number of Award Shares as the Scheme Administrator may determine at the Issue Price in accordance with the terms of the Scheme Rules
“Share Option”	an award which vests in the form of the right to subscribe for such number of Award Shares as the Scheme Administrator may determine during the Exercise Period at the Exercise Price in accordance with the terms of the Scheme Rules
“Shareholders”	the holders of issued Shares

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong (as amended from time to time)
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“Vesting Date(s)”	the date or dates, as determined from time to time by the Scheme Administrator, on which an Award (or part thereof) is to vest in the relevant Grantee and upon which the Grantee may exercise the Award as determined by the Scheme Administrator pursuant to the Scheme Rules, unless a different Vesting Date is deemed to occur in accordance with the Scheme Rules
“%”	per cent

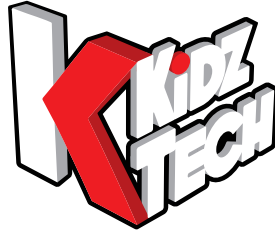
*In case of any discrepancy between the Chinese version and the English version, the English version shall prevail.*

*The English names of the PRC entities as referred to in this circular marked with an asterisk (\*) are translations from their Chinese names and are for identification purposes only. If there is any inconsistency, the Chinese name shall prevail.*

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LETTER FROM THE BOARD

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**Kidztech Holdings Limited**

**奇士達控股有限公司**

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

**(Stock Code: 6918)**

*Executive Directors:*

Mr. Yu Huang

*(Chairman and Chief Executive Officer)*

Mr. Zhu Qiang

Mr. Hong Kun

*Non-executive Director:*

Ms. Zheng Jingyun

*Independent non-executive Directors:*

Ms. Wang Shiling

Mr. Gong Lan

Ms. Huang Chunlian

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business in the PRC:*

Chengyanggang Road

Ancheng Highway

Lianxia Town

Chenghai District

Shantou City

Guangdong

PRC

*Principal place of business in Hong Kong:*

Unit 2202, 22/F

Causeway Bay Plaza I

489 Hennessy Road

Causeway Bay

Hong Kong

6 June 2025



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## LETTER FROM THE BOARD

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*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
(I) GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE SHARES;  
(II) RE-ELECTION OF DIRECTORS;  
(III) ADOPTION OF THE 2025 SHARE SCHEME;  
(IV) TERMINATION OF THE 2020 SHARE OPTION SCHEME;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### **1. INTRODUCTION**

The purpose of this circular is to provide you with the information in connection with the proposals at the AGM to (i) grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) re-elect the retiring Directors; (iii) adopt the 2025 Share Scheme; and (iv) terminate the 2020 Share Option Scheme. The proposals will be put to the AGM and are included in the AGM Notice contained in this circular.

### **2. PROPOSED RESOLUTIONS TO GRANT ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

At the annual general meeting of the Company held on 16 August 2024, the Directors were given a general mandate to allot, issue and deal with the Shares and a general mandate to repurchase the Shares.

These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issue Mandate, the Repurchase Mandate and Extension Mandate to the Directors.

Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and deal with a maximum of 124,912,800 additional Shares (including any sale or transfer of Treasury Shares out of treasury) under the Issue Mandate, representing 20% of the aggregate number of issued Shares (excluding any Treasury Shares) (i.e. 624,564,000 Shares) as at the date of the AGM.

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## LETTER FROM THE BOARD

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Each of the Issue Mandate, the Repurchase Mandate and the Extension mandate will, if granted, remain in effect until the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (c) the time when such mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting.

Under the Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

### **3. PROPOSED RE-ELECTION OF DIRECTORS**

The Board comprises seven Directors, of which Mr. Yu Huang, Mr. Zhu Qiang and Mr. Hong Kun are executive Directors; Ms. Zheng Jingyun is a non-executive Director; and Ms. Wang Shiling, Mr. Gong Lan and Ms. Huang Chunlian are independent non-executive Directors.

Pursuant to Article 83(3) of the Articles, Mr. Hong Kun will retire from office at the AGM and being eligible, will offer himself for re-election.

Pursuant to Article 84(1) of the Articles, Mr. Yu Huang and Mr. Gong Lan will retire from office by rotation at the AGM and being eligible, will offer themselves for re-election.

The Nomination Committee identifies candidates according to the objective criteria (including but not limited to professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity and term of service) contained in the nomination policy adopted by the Company, and conducts assessment and reviews based on written confirmations of independence provided by Mr. Gong Lan to the Company pursuant to the independence standard contained in Rule 3.13 of the Listing Rules. Mr. Gong Lan is not related to any Director, senior management of the Company or substantial or controlling Shareholders. The Board is also not aware of any circumstance that might influence Mr. Gong Lan in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers Mr. Gong Lan to be independent and beneficial to the diversity of the Board with his professional experience that allows them to contribute to the Board with invaluable expertise.

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## LETTER FROM THE BOARD

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The biographical details of the Directors subject to re-election at the AGM are contained in Appendix II to this circular.

Further information on the Directors' performance and attendance at Board or committee meetings and/or time commitment to other office is disclosed in the corporate governance report included in the annual report of the Company for the year ended 31 December 2024.

#### **4. PROPOSED ADOPTION OF THE 2025 SHARE SCHEME AND TERMINATION OF THE 2020 SHARE OPTION SCHEME**

The Board has resolved to terminate the 2020 Share Option Scheme, and to propose the adoption of the 2025 Share Scheme to be approved and adopted by the Shareholders. In approving the termination of the 2020 Share Option Scheme and the adoption of the 2025 Share Scheme, the Board has considered various factors, including: (i) the 2020 Share Option Scheme, only allowing the Company to issue share options to its participants and did not allow for the issuance of share awards; and (ii) the latest Listing Rules that the Board proposes to adopt the 2025 Share Scheme to provide for the potential issuance of both share options and share awards in order to broaden the types of equity incentives that the Company can utilise as part of its incentive strategy and also to ensure that the new scheme adopted shall be in compliance with the latest Listing Rules requirements.

The purpose of the 2025 Share Scheme is to provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to become Shareholders, and thereby, encouraging Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

The Company may issue new Shares and/or utilise existing Treasury Shares (if any) to satisfy grants of the Awards under the 2025 Share Scheme to the extent permitted by the Listing Rules, all applicable laws and regulations and the Articles. As at the Latest Practicable Date, there were 624,564,000 Shares in issue (excluding Treasury Shares). Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the maximum number of Shares issuable and the maximum number of Treasury Shares which may be transferred pursuant to the 2025 Share Scheme and any other schemes of the Company (if any) in aggregate will be 62,456,400 Shares, being 10% of the total number of Shares in issue (excluding Treasury Shares) on the date of approval of the 2025 Share Scheme. The Company will not utilise the existing Shares of the Company to satisfy grants of the Awards under the 2025 Share Scheme.

## LETTER FROM THE BOARD

As at the Latest Practicable Date, no trustee has been appointed to administer and implement the 2025 Share Scheme.

Operation of the 2025 Share Scheme is conditional upon:

- (a) the passing of the ordinary resolution by the Shareholders at the AGM to approve and adopt the 2025 Share Scheme; and
- (b) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in the Shares to be allotted and issued pursuant to the Awards.

The 2020 Share Option Scheme was adopted by the Company on 13 February 2020 and will remain in force for 10 years from the adoption date and shall expire on 12 February 2030. The Company has no other existing share award scheme or share option scheme.

Pursuant to the terms of the 2020 Share Option Scheme, the Company may by resolution in general meeting at any time terminate the 2020 Share Option Scheme and in such event no further options shall be offered but in all other respects the provisions of the 2020 Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the 2020 Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the 2020 Share Option Scheme.

The following table shows the number and breakdown of the options granted under the 2020 Share Option Scheme since the relevant date of grant and as of the Latest Practicable Date:

Grantee	Date of grant of the options (the "Date of Grant")	Number of options granted since the Date of Grant	Number of options exercised since the Date of Grant	Number of options cancelled since the Date of Grant	Number of options lapsed since the Date of Grant	Number of options outstanding at of the Latest Practicable Date	Vesting period	Exercise period	Exercise price per share option
Employees	21 June 2022	52,000,000	0	0	0	52,000,000	Vested immediately upon the grantees' acceptance of the options	21 June 2022–20 June 2032	HK\$1.17

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## LETTER FROM THE BOARD

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The Board has resolved that immediately upon the 2025 Share Scheme taking effect, the 2020 Share Option Scheme shall terminate and the Company shall not grant any options under the 2020 Share Option Scheme thereafter. The Company has no intention to grant any options under the 2020 Share Option Scheme between the Latest Practicable Date and the effective date of the 2025 Share Scheme (if adopted).

The Company has not planned to grant Share Options and/or Share Awards to Eligible Participants in the coming 12 months under the 2025 Share Scheme after passing the relevant resolutions in the AGM.

### **Explanation of the terms of the 2025 Share Scheme**

Please see the Appendix III to this circular for:

- (a) a summary of the principal terms of the 2025 Share Scheme. This summary serves as an overview of these terms and does not constitute the full reproduction of the terms or a comprehensive list of all the rules under the 2025 Share Scheme; and
- (b) in italics and as notes to the summary, the views of the Directors and Remuneration Committee to the Board as to the appropriateness and reasonableness of particular terms and how they align with the purpose of the 2025 Share Scheme.

As at the Latest Practicable Date, based on the information, belief and knowledge of the Company and having made all reasonable enquiries, no Shareholder has a material interest in the adoption of the 2025 Share Scheme and no Shareholder is required to abstain from voting for the relevant resolutions to approve the adoption of the 2025 Share Scheme at the AGM.

### **Document on display**

A copy of the rules of the 2025 Share Scheme will be published on the websites of the Stock Exchange and the Company for display for a period of not less than 14 days before the date of the AGM and the rules of the 2025 Share Scheme will be made available for inspection at the AGM.

## **5. AGM**

A notice convening the AGM is set out on pages 40 to 46 of this circular. A form of proxy for use at the AGM is enclosed with this circular, a copy of which can also be downloaded from the website of the Company at [www.kidztech.net](http://www.kidztech.net) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

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## LETTER FROM THE BOARD

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For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure that all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, 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 Tuesday, 24 June 2025.

### 6. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular and available from the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.kidztech.net](http://www.kidztech.net)).

Whether or not you are able to attend the AGM, 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 and in any event not less than 48 hours before the time for holding the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish.

### 7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll except where the chairman, 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 and the Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

Holders of Treasury Shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.

The results of the poll on all the resolutions as set out in the notice of the AGM in both English and Chinese will be published on the website of the Company at [www.kidztech.net](http://www.kidztech.net) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) later on the date of the AGM.

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## LETTER FROM THE BOARD

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### 8. 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.

### 9. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors, the adoption of the 2025 Share Scheme and the termination of the 2020 Share Option Scheme as referred to in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM as contained in the AGM Notice.

Yours faithfully

By order of the Board of

**Kidztech Holdings Limited**

**Yu Huang**

*Chairman, Chief Executive Officer and Executive Director*

This appendix serves as an explanatory statement as required under the Listing Rules to provide requisite information to you for your consideration of the proposed Repurchase Mandate.

## **1. LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the SFC subject to certain restrictions, the most important of which are summarised below:

- (a) the shares proposed to be purchased by the company are fully-paid up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the provisions of Rule 10.06(1)(b) of the Listing Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make the purchase, by way of an ordinary resolution which complies with Rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

The company must report the outcome of the general meeting called to consider the proposed repurchases to the Stock Exchange immediately following the meeting.

## **2. SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of issued and paid-up Shares was 624,564,000 Shares. As at the Latest Practicable Date, the number of Treasury Shares held by the Company is nil.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased and/or cancelled prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 62,456,400 Shares, which represents 10% of the total number of Shares in issue of the Company (excluding any Treasury Shares) as at the date of the passing such resolution.

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.



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. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such a repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or earnings per Share. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

### **4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, applicable laws of the Cayman Islands and the Listing Rules. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Repurchases may be made out of profits of the Company, sums standing to the credit of the share premium account or a fresh issue of Shares made for the purpose of the repurchase or out of capital of the Company and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company at or prior to such repurchases. Subject to the Companies Act, repurchases may also be made out of capital of the Company.

**5.    IMPACT OF REPURCHASES**

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 Company's audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2024) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. No repurchases pursuant to the Repurchase Mandate would be made where such repurchases would have a material adverse impact on the working capital or gearing positions of the Company unless the Directors consider such repurchases were in the best interests of the Company and the Shareholders as a whole.

**6.    SHARE PRICES RECORD**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2024</b>		
June	0.182	0.138
July	0.176	0.146
August	0.295	0.164
September	0.295	0.181
October	0.218	0.176
November	0.211	0.139
December	0.219	0.139
<b>2025</b>		
January	0.144	0.113
February	0.140	0.108
March	0.145	0.133
April	0.132	0.113
May	0.130	0.110
June ( <i>up to the Latest Practicable Date</i> )	0.130	0.107

**7.    GENERAL**

The Directors confirmed that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws and regulations of the Cayman Islands in force from time to time. The Directors confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention, if the Repurchase Mandate is approved by the Shareholder, to sell any Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**8.    EFFECTS OF THE TAKEOVERS CODE**

If, as a result of a repurchase of Shares under the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Under certain circumstances, 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 interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Yu Huang and Ms. Chen Cheng were deemed to be interested in 194,784,667 Shares representing approximately 31.19% of the total number of Shares in issue through a controlled corporation. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then, such interests would be increased to approximately 34.65% of the total number of Shares in issue, resulting in a mandatory offer obligation being triggered under the Takeovers Code. The Directors have no intention to repurchase Shares which may result in possible mandatory offer obligation being triggered under the Takeovers Code. Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any purchases made under the Repurchase Mandate.

The Repurchase Mandate will not be exercised to the extent that the public float would fall below 25% of the total number of Shares in issue (excluding any Treasury Shares) or any other minimum percentage prescribed under the Listing Rules.

The public float at as the Latest Practicable Date and before the exercise of the Repurchase Mandate is approximately 68.81% of the total number of Shares in issue. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then, the public float would be decreased to approximately 65.35% of the total number of Shares in issue. The Directors confirm that they do not propose to repurchase Shares which would result in a situation that the public float will be less than the prescribed minimum percentage of Shares in public hands.

#### **9. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## APPENDIX II BIOGRAPHIES OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION

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The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

**Mr. Yu Huang (余煌) (“Mr. Yu”)**, aged 44, founded the Group through the establishment of Shantou Chenghai Jinjun Toys Co., Ltd.\* (汕頭市澄海區錦駿玩具有限公司) in June 2009. Mr. Yu is the chairman, executive Director, chief executive officer and controlling shareholder of the Company. He was appointed as a Director in October 2019 and was re-designated as an executive Director in November 2019.

Mr. Yu has over 12 years of experience in the toy manufacturing and sale industry. Prior to the establishment of the Group, Mr. Yu worked as the deputy general manager of Shantou Chenghai Changxing Paper Foil Co., Ltd.\* (汕頭市澄海區昌興紙箔有限公司) from July 2004 to March 2007 and the general manager of Shantou Chenghai Jinjun Toys Factory\* (汕頭市澄海區錦駿玩具廠), which is primarily engaged in toy manufacturing, from March 2007 to June 2009.

Mr. Yu graduated from the Guangdong Justice Police Vocational College\* (廣東司法警官職業學院) in the PRC and was awarded a professional diploma in law.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yu had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Yu had an indirect interest in 194,784,667 Shares through his 94.79% interest in Top Synergy Y&C Limited, representing approximately 31.19% of the Shares in issue within the meaning of Part XV of the SFO.

Save as disclosed above, at the Latest Practicable Date, Mr. Yu did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Yu has entered into a service agreement with the Company for a term of three years commencing on 18 March 2020 subject to termination by not less than three months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. His emoluments are determined by reference with the terms of the service agreement by reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market conditions. Under the service agreement, Mr. Yu is entitled to receive a basic annual salary of RMB1,000,000 and is entitled to other additional benefits. In addition, Mr. Yu is entitled to a year end management bonus and performance reward of a sum to be determined by the Board at its

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## APPENDIX II BIOGRAPHIES OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION

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absolute discretion. Mr. Yu's remuneration will be subject to annual review by the Remuneration Committee of the Company and the Board from time to time with reference to the prevailing market level and his responsibilities and performance.

As at the Latest Practicable Date, the Board is not aware of any other matter in relation to Mr. Yu's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

**Mr. Hong Kun (洪坤)** ("Mr. Hong"), aged 63, was appointed as an executive Director on 19 May 2025. Mr. Hong graduated with a master's degree in hydraulic and hydropower engineering from Tianjin University in China in 2007 and obtained a doctoral degree in management from Tianjin University in China in 2016. Mr. Hong holds a first-class constructor qualification issued by the Ministry of Personnel of the People's Republic of China. Mr. Hong has long participated in various large-scale infrastructure projects both domestically and internationally, particularly in hydropower and new energy project construction. He has actively involved in the entire process of EPC for international large-scale infrastructure projects and domestic PPP infrastructure projects, accumulating rich technical and management experience. During the course of work, he has received the National Science and Technology Progress Second Class Award and the title of Excellent Senior Professional Manager in China's Engineering Construction.

Save as disclosed above, as at the Latest Practicable Date, Mr. Hong had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Hong had no interest in any Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Mr. Hong did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Hong has entered into a service contract with the Company for an initial term of three years from 19 May 2025 and the appointment shall continue thereafter unless and until terminated by either the Company or Mr. Hong giving to the other not less than three months' notice in writing to determine the same. According to the service contract, Mr. Hong is entitled to a Director's fee of HK\$240,000 per year, which was determined with reference to his background and qualifications, his time commitment and responsibilities, salaries paid by comparable

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## APPENDIX II BIOGRAPHIES OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION

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companies and employment conditions elsewhere in the Group. Mr. Hong's remuneration will be subject to annual review by the Remuneration Committee of the Company and the Board from time to time with reference to the prevailing market level and his responsibilities and performance.

As at the Latest Practicable Date, the Board was not aware of any other matter in relation to Mr. Hong's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

**Mr. Gong Lan** (龔瀾) ("Mr. Gong"), aged 56, was appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee of the Company on 23 March 2022. Mr. Gong graduated from Shanghai Lixin University of Accounting and Finance (formerly known as Lixin Accounting College) in 1994, majoring in foreign-related accounting, and obtained the qualification of Chinese certified public accountant in 1999.

Mr. Gong has over 20 years of financial management experience in various industries including trading, industrial and investment. From 1990 to 2005, he served as the internal audit and taxation officer of Donghao Lansheng Exhibition Group Co., Ltd.\* (東浩蘭生會展集團股份有限公司) (a company listed on the Shanghai Stock Exchange with stock code: 600826, formerly known as Shanghai Lansheng Co., Ltd.\* (上海蘭生股份有限公司)) and the financial manager of its subsidiary, Datang Lansheng Communication and Navigation Technology Co., Ltd.\* (大唐蘭生通信導航技術有限公司). He served as the financial manager of Shanghai Shanshan Xinmingda Industrial Co., Ltd.\* (上海杉杉新明達實業有限公司) from January 2006 to May 2012 and the financial manager of Shanghai Ganyuan Trading Co., Ltd.\* (上海淦源貿易有限公司) from May 2012 to January 2021. He has been serving as the financial manager of Shanghai Ruiyixiang Industrial Co., Ltd.\* (上海睿奕享實業有限公司) (formerly known as Shanghai Ruiyixiang Trading Co., Ltd.\* (上海睿奕享貿易有限公司)) since March 2021.

Save as disclosed above, as at the Latest Practicable Date, Mr. Gong had not held any directorship in any other public listed companies in the last three years or any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Gong had no interest in any Shares within the meaning of Part XV of the SFO.

As of the Latest Practicable Date, Mr. Gong did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

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## **APPENDIX II BIOGRAPHIES OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION**

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Mr. Gong has entered into an appointment letter with the Company for a term of three years commencing on 23 March 2022 subject to termination under certain circumstances set out therein and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Under the appointment letter, Mr. Gong is entitled to receive a remuneration of HK\$120,000 per year, which was determined with reference to his background and qualifications, his time commitment and responsibilities, salaries paid by comparable companies and employment conditions elsewhere in the Group. Mr. Gong's remuneration will be subject to annual review by the Remuneration Committee of the Company and the Board from time to time with reference to the prevailing market level and his responsibilities and performance.

As at the Latest Practicable Date, the Board was not aware of any other matter in relation to Mr. Gong's re-election that need to be brought to the attention of the Shareholders and any other information to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.



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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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*The following is a summary of the principal terms of the Scheme Rules to be considered and approved by Shareholders at the AGM. It does not form part of, nor is it intended to be part of, the Scheme Rules.*

<b>Purpose:</b>	The purpose of this scheme is to provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to become Shareholders, and thereby, encouraging Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.
<b>Awards:</b>	<p>Awards may take the form of a Share Option or a Share Award, which can be funded by Shares or an equivalent value determined by prevailing market prices.</p> <p>The Shares subject to the 2025 Share Scheme shall rank <i>pari passu</i> in all respects with other Shares in issue of the Company.</p>
<b>Scheme administration:</b>	The Scheme shall be administered by the Scheme Administrator, being either the Board and/or any committee of the Board or other person to whom the Board has delegated its authority to administer this scheme.
<b>Eligible participants:</b>	<p>Eligible Participants are determined by the Scheme Administrator from time to time to be eligible to participate as grantees under this scheme, and shall fall under the below category:</p> <p><b><i>Employee Participant</i></b>, being an employee (whether full-time or part-time), director (excluding independent non-executive director) or officer of the Group on the Grant Date.</p>

*Note:*

*The Directors (including the independent non-executive Directors) consider the proposed category of Employee Participant to be in line with industry norms and that the proposed scope for “Eligible Participants” to be appropriate and aligns with the purpose of this scheme. In particular: this scheme can provide the Company with a flexible means of, attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to become Shareholders, and thereby, encouraging Eligible Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.*

*The Board considers that the eligibility of participating in the 2025 Share Scheme shall be based on each Eligible Participant’s contribution or potential contribution to the Group’s development and growth, the experience of the Eligible Participant in relation to the Group’s business, and/or the length of service of the Eligible Participant with the Group, irrespective of the mode of employment and/or the working hour as a full-time or part-time employee. By extending the incentive to part-time employees, the Board believes that the Company can foster the entire group of employees to become a more engaged, inclusive and motivated workforce, hence ultimately enhancing the Group’s the long-term growth, performance and profits.*

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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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### **Scheme Mandate Limit:**

### ***Scheme Mandate Limit:***

The total number of Shares that may be issued and the number of Treasury Shares which may be transferred pursuant to all share options and share awards to be granted under this 2025 Share Scheme and any other share schemes of the Company (the “Scheme Mandate Limit”) must not exceed 10% of the total issued Shares of the Company (excluding Treasury Shares) as at the date of approval of the Scheme (i.e. the Adoption Date). Assuming that there are no changes to the Company’s issued share capital between the Latest Practicable Date and the AGM, the Scheme Mandate Limit will be 62,456,400 Shares.

Share Options or Share Awards lapsed in accordance with the terms of the Scheme Rules will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

In the event that the Company conducts a share consolidation or subdivision after the Scheme Mandate Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all Share Options and Share Awards to be granted under all of the schemes of the Company under the Scheme Mandate Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole share.

### **Refreshing the scheme limit:**

The Company may seek the approval of Shareholders at general meeting to refresh the Scheme Mandate Limit after three (3) years from the date of Shareholder’s approval of the adoption of the 2025 Share Scheme or the last refreshment.

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### APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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Any “refreshment” within any three year period, to the extent required by the Listing Rules, shall be approved by Shareholders and subject to the following:

- (a) any controlling shareholder and their associates (or if there is no controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and
- (b) the Company will comply with applicable Listing Rules in relation to such refreshment, including Listing Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 (relating to, among others, special requirements for general meetings in respect of transactions that are subject to independent Shareholders’ approval and abstentions from voting).

The total number of Shares which may be issued in respect of all share options and share awards to be granted under all of the share schemes of the Company under the scheme mandate as “refreshed” must not exceed 10% of the total issued Shares of the Company (excluding Treasury Shares) as at the date of approval of the refreshed scheme mandate. The Company must send a circular to the Shareholders containing the number of Share Options and Share Awards that were already granted under the existing scheme mandate limit, and the reason for the “refreshment”.

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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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The Company may seek separate approval by its Shareholders in general meeting for granting Share Options or Share Awards beyond the Scheme Mandate Limit provided the Share Options or Share Awards in excess of the limit are granted only to participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing the name of each specified participant who may be granted such Share Options or Share Awards, the number and terms of the Share Options or Share Awards to be granted to each participant, and the purpose of granting Share Options or Share Awards to the specified participants with an explanation as to how the terms of the Share Options or Share Awards serve such purpose. The number and terms of Share Options or Share Awards to be granted to such participant must be fixed before Shareholders' approval. In respect of any Share Options to be granted, the date of the Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Exercise Price.

**Maximum entitlement of  
each Eligible Participant:**

Save as to the additional approval requirements as required under the Listing Rules as further elaborated below, there is no specific maximum entitlement for each Eligible Participant under the 2025 Share Scheme. Grants to individuals that exceed the thresholds set out in the Listing Rules will be subject to additional approval requirements as required under the Listing Rules.

**Further approval  
requirements:**

Any Award granted to a Director (excluding independent non-executive Director for the purpose of the 2025 Share Scheme), chief executive of the Company or substantial shareholder of the Company, or any of their respective associates requires approval from the independent non-executive Directors.

Additionally, Awards granted to any individual Eligible Participant may be subject to further approval requirements (namely, further approval by Shareholders and/or approval by the remuneration committee to the Board and independent Directors), as required and in accordance with the Listing Rules, and namely, Listing Rules 17.03D and 17.04, and includes:

## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

	Grantee	Threshold triggering additional approval	Additional approval
(a)	Substantial shareholder of the Company, or any of their associates	Where the Shares issued and to be issued (or the Treasury Shares to be transferred, as applicable) under all Awards granted to the individual grantee (excluding Awards lapsed under the 2025 Share Scheme) in the 12-month period (up to and including the date of the latest grant) represent in aggregate over 0.1% of the total issued Shares of the Company (excluding Treasury Shares).	Requires approval from Shareholders at general meeting (with the grantee, his/her associates, and all core connected persons of the Company abstaining from voting in favour, and Listing Rules 13.40 to 13.42 must be complied with). The Company must send a circular to the Shareholders.
		Where the Shares issued and to be issued (or the Treasury Shares to be transferred, as applicable) under all Awards granted to the individual grantee (excluding Awards lapsed under the 2025 Share Scheme) in the 12-month period (up to and including the date of the latest grant) represent in aggregate over 1% of the total issued Shares of the Company (excluding Treasury Shares).	Requires separate approval from Shareholders at general meeting (with the grantee, and their close associates, or where the grantee is a connected person, their associates abstaining from the vote). The Company must send a circular to the Shareholders.

## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

	Grantee	Threshold triggering additional approval	Additional approval
(b)	Directors (excluding independent non-executive Directors), chief executive of the Company, or their respective associates	Where the Shares issued and to be issued (or the Treasury Shares to be transferred, as applicable) under all Share Awards (not Share Options) granted to the individual grantee (excluding Share Awards lapsed under the 2025 Share Scheme) in the 12-month period (up to and including the date of the latest grant) represent in aggregate over 0.1% of the total issued Shares of the Company (excluding Treasury Shares).	Requires approval from Shareholders at general meeting (with the grantee, his/her associates, and all core connected persons of the Company abstaining from voting in favour, and Listing Rules 13.40 to 13.42 must be complied with). The Company must send a circular to the Shareholders.
		Where the Shares issued and to be issued (or the Treasury Shares to be transferred, as applicable) under all Awards granted to the individual grantee (excluding Awards lapsed under the 2025 Share Scheme) in the 12-month period (up to and including the date of the latest grant) represent in aggregate over 1% of the total issued Shares of the Company (excluding Treasury Shares).	Requires separate approval from Shareholders at general meeting (with the grantee, and their close associates, or where the grantee is a connected person, their associates abstaining from the vote). The Company must send a circular to the Shareholders.
(c)	Eligible Participants other than those in (a) and (b) above	Where the Shares issued and to be issued (or the Treasury Shares to be transferred, as applicable) under all Awards granted to the individual grantee (excluding Awards lapsed under the 2025 Share Scheme) in the 12-month period (up to and including the date of the latest grant) represent in aggregate over 1% of the total issued Shares of the Company (excluding Treasury Shares).	Requires separate approval from Shareholders at general meeting (with the grantee, and their close associates, or where the grantee is a connected person, their associates abstaining from the vote). The Company must send a circular to the Shareholders.

### Acceptance:

The amount payable on application or acceptance of an Award is nil and such arrangement shall be set out in the Award Letter. Unless otherwise specified in the Award Letter, the Grantee shall have 10 Business Days from the Grant Date to accept the Award, following which, the portion not accepted by the grantee shall automatically lapse.

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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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**Issue price and exercise price:**

The Scheme Administrator may determine in their absolute discretion the Issue Price for the exercise of Share Awards and/or the Exercise Price for Share Options for Awards in the form of Share Awards and/or Share Option (as the case may be) and such prices shall be set out in the Award Letter.

- (a) However, the Exercise Price for Share Options shall be no less than the higher of: (a) the closing price of the Shares on the Grant Date; and (b) the average closing price of the Shares for the five Business Days immediately preceding the Grant Date.
- (b) The Issue Price shall be determined on an individual basis for each of the Grantee by the Scheme Administrator, taking into account the purpose of the Scheme, the interests of the Company and the individual circumstances of the each Grantee.

*Note:*

*The above flexibility allows the Company to control the costs incurred by the Company from the grant of Awards under the 2025 Share Scheme by correlating the Exercise Price for Share Options with prevailing market prices at the time of grant and allows the Company to comply with the requirements of the Listing Rules on the exercise price of options and the Company reserving the discretion to determine the Issue Price, if any, on an individual basis taking into account the nature and degree of value benefiting the Group from granting Awards to such grantee, which is aligned with the purpose of the 2025 Share Scheme.*

**Exercise period:**

The Scheme Administrator may determine in its absolute discretion the Exercise Period for any award of Share Options and/or Share Awards and such period shall be set out in the Award Letter. However, the Exercise Period for any award of Share Options shall not be longer than 10 years from the Grant Date.



**Vesting period:**

The Scheme Administrator may determine the vesting period and specify such period in the Award Letter. The vesting period may not be for a period less than 12 months from the grant date, except in limited circumstances set out in the Scheme Rules. These circumstances may only apply to Employee Participants and are consistent with the scenarios contemplated in FAQ13-No.12 issued by the Stock Exchange, including where:

- (a) grants of “make whole” Awards to a new Employee Participant to replace the awards that the Employee Participant forfeited when leaving their previous employer;
- (b) grants to an Employee Participant whose employment is terminated due to death or disability or event of force majeure; or
- (c) grants of Awards that are with performance-based vesting conditions in lieu of time-based vesting criteria (such as 12 months from the grant date).

*Note:*

*Examples of the specific circumstances where the Company may allow the vesting period to be accelerated upon the fulfillment of performance targets are the Grantee’s achievement of quantitative performance targets and broader audit result trends. These may include: (i) aggregate sales value and volume of the Group for the relevant financial year (or the corresponding annual growth rate comparing with that of the immediately preceding financial year); and (ii) profitability of the Group for the relevant financial year (or the corresponding annual growth rate or narrowing of losses comparing with that of the immediately preceding financial year). The Directors consider that it is not practicable to expressly set out an exhaustive list of such specific circumstances, since each Grantee has a different position/role with respect to the Group and will contribute differently to the Group in both nature, duration and significance and have different performance targets as determined by the Scheme Administrator.*

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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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*The Directors and the Remuneration Committee to the Board are of the view that the vesting period (including the circumstances in which a shorter vesting period may apply), as detailed above, enables the Company to offer competitive remuneration and reward packages to Employee Participants, on an ad hoc basis, in such circumstances that would be justified and reasonable, which is also consistent with the Listing Rules. Accordingly, the above vesting period is considered appropriate and aligns with the purpose of the 2025 Share Scheme.*

**Performance targets:**

The Scheme Administrator will set performance criteria/ targets in the Award Letter in respect of Awards granted based on, among others, transaction milestones, business or financial performance results, individual performance appraisal and/or contribution to the Group, and as evaluated by the Group over a specified evaluation period.

*Note:*

*Each Grantee has a different position/role with respect to the Group and will contribute differently to the Group in both nature, duration and significance and the performance targets of each Grantee will be determined based on the paragraph below.*

*The Scheme Administrator will have regard to the purpose of the 2025 Share Scheme in making such determinations, with performance targets generally being in line with common key performance indicators in the industry of the Group, such as quantitative performance targets to be achieved, the Grantee's background/experience, qualitative contributions made or potentially to be made to the Group, and broader audit result trends, subject to amendments or adjustments as the Scheme Administrator deem appropriate. Such performance targets and the corresponding proposed method for assessing how such targets are satisfied may include: (i) aggregate sales value and volume of the Group for the relevant financial year (or the corresponding annual growth rate comparing with that of the immediately preceding financial year), to be assessed by way of review and comparison by the Board the aggregate sales value and volume of the Group (or the corresponding yearly annual growth rate) as recorded in the management accounts, financial statements and/or audited financial statements of the Group for the relevant financial year(s); (ii) profitability of the Group for the relevant financial year (or the corresponding annual growth rate or narrowing of losses comparing with that of the immediately preceding financial year), to be assessed by way of review and comparison by the Board the financial results, including gross profit and net profit, of the Group (or the corresponding yearly annual growth rate or yearly narrowing of losses) as recorded in the management accounts, financial statements and/or audited financial statements of the Group for the relevant financial year(s); and/or (iii) other targets to be determined based on key performance indicators that are common in the Group's industry, such as transaction milestones, business or financial performance results, individual performance appraisal and/or contribution to the Group, and as evaluated by the Group over a specified evaluation period.*

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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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**Voting and Dividend Rights:** The Award Shares shall be identical to all existing issued Shares and shall be allotted and issued, issued and transferred subject to an the provisions of the Articles for the time being in force and will rank pari passu with the other fully paid Shares in issue on the date the name of the Grantee is registered on the register of members of the Company or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members, save that the Grantee shall not have any voting rights at general meetings of the Company, or rights to dividends, transfer or other rights such as distributions (including those arising on a liquidation of the Company) declared or recommended or resolved to be paid to the Shareholders on the register on a date prior to such registration.

**Clawback:** Where certain events specified in the Scheme Rules arises, the Board may determine that, with respect to a Grantee, Awards granted but not yet exercised shall immediately be cancelled and the Award so cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit, and with respect to any Shares delivered or amount paid to the Grantee, the Grantee be required to transfer the same value, whether in Shares and/or cash, back to our Company (or nominee). The circumstances that fall within this clawback mechanism are:

- (a) the Grantee ceasing to be an Eligible Participant by reason of termination for cause or without notice, or as a result of being charged/penalised/convicted of an offence involving the Grantee's integrity or honesty;
- (b) the Grantee commits a serious misconduct or breach, including with respect to a policy or code of or other agreement with the Group, which is considered to be material; or
- (c) the Award to the Grantee will no longer be appropriate and aligned with the purpose of the Scheme.

*Note:*

*The Directors are of the view that the above clawback mechanism enables the Company to clawback awards (or the award shares underlying such awards) received by those Grantees that have, for example, seriously violated the policies of the Group, put the Group into disrepute, adversely harmed the Group, or otherwise exposed the Group to significant risk. In these circumstances, the Company would not consider it in the Company or Shareholders' best interests to incentivise them with Share Options or Share Awards of the Company under the 2025 Share Scheme, nor would the Company consider such Grantees benefiting under the 2025 Share Scheme to align with the purpose of this scheme. As such, The Company considers this clawback mechanism appropriate and reasonable.*

**Lapse of awards:**

The Award shall lapse automatically upon the following events:

- (a) the expiry of any Exercise Period;
- (b) the expiry of any of the periods for accepting or exercising the Award, including in the case of retirement or resignation of the Grantee; and
- (c) the Grantee forfeiting the Award.

Awards lapsed in accordance with the terms of the 2025 Share Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

**Cancellation of Awards:**

The Scheme Administrator shall cancel an award in the event where (i) the clawback mechanism being triggered; or (ii) the Grantee breaching the rule against transferring the Awards.

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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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The Scheme Administrator may cancel an award with the prior consent of the Grantee in the event that the original purpose of the 2025 Share Scheme can no longer be achieved, such as when the Exercise Price has become much higher than the prevailing Share price or the associated performance targets are no longer attainable due to changes in the market or business circumstances, rendering the Awards ineffective in providing the intended incentives and rewards to motivate the Grantees to continue contributing to the Group.

Where the Company cancels an Award granted to an Eligible Participant and makes a new grant to the same Eligible Participant, such new grant may only be made under the 2025 Share Scheme with available Scheme Mandate Limit approved by Shareholders as referred to in Listing Rules 17.03B or 17.03C. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

**Retirement and Resignation:**

If a Grantee ceases to be an Eligible Participant by reason of the Grantee's retirement: (i) any outstanding Awards not yet vested shall continue to vest in accordance with the Vesting Dates set out in the Award Letter; and (ii) any vested Share Option may be exercised within the Exercise Period, failing which the Share Option shall lapse.

If a Grantee ceases to be an Eligible Participant by reason of the Grantee's resignation: (i) a Grantee may exercise any vested Share Options within 6 months of such cessation or within the Exercise Period, whichever is the shorter. If a Share Option is not exercised within the time mentioned above, the Share Option shall lapse; and (ii) any outstanding Share Awards not yet vested shall be immediately forfeited and shall lapse.

**Term of plan:**

10 years commencing on the Adoption Date unless terminated earlier.

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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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### **Amendment:**

The Scheme Administrator may amend this scheme or an Award granted under this scheme granted, provided that:

- (a) the amendment must comply with the Listing Rules;
- (b) Shareholders' approval at general meeting is required for the following:
  - (i) any amendment or alteration to the terms and conditions of the 2025 Share Scheme that is of a material nature or any amendment or alteration to those provisions that relate to the matters set out in Listing Rule 17.03 to the advantage of Eligible Participants;
  - (ii) any change to the authority of the Board or the scheme administrator to alter the terms of this plan; and
- (c) any change to the terms of Awards granted to an Eligible Participant must be approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Awards was approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the 2025 Share Scheme.

### **Termination:**

The 2025 Share Scheme shall terminate on the earlier of: (a) the 10th anniversary of the Adoption Date; and (b) such date of early termination as determined by the Board, provided that such termination shall not affect any subsisting rights in respect of the Awards already granted to Eligible Participants.

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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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The 2025 Share Scheme and the Scheme Rules shall continue to be valid and effective to the extent necessary to give effect to the vesting and exercise of any Awards granted prior to the termination of the 2025 Share Scheme and such termination shall not affect any subsisting rights already granted to any Grantee of the Awards granted prior to the termination of the 2025 Share Scheme.

### **Restrictions on Awards and transferability:**

Awards do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights. Awards are personal to the Grantee and shall not be assignable or transferrable.

No Award shall be granted to any Eligible Participant in the following circumstances:

- (a) during the period commencing 30 days immediately before the earlier of: (1) the date of the board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Group's results for any year or half-year; and (2) the deadline for the Group to announce its results for any year or half-year under the Listing Rules, and ending on the date of the results announcement. No Share Option or Share Awards may be granted during any period of delay in publishing a results announcement;
- (b) where after inside information has come to the Company's knowledge until (and including) the trading day after the Company has announced the information; and
- (c) in any circumstance where the granting of the Awards is prohibited by or would result in a breach of the Listing Rules, including the circumstance where the grant of Awards to a Grantee would result in the public float of the Company being below 25%, as a minimum requirement under the Listing Rules.



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## APPENDIX III SUMMARY OF THE PRINCIPAL TERMS OF THE 2025 SHARE SCHEME

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**Alternations in share capital  
or corporate transactions:**

In the event of a capitalisation issue, rights issue, subdivision or consolidation of Shares or reduction of capital, such corresponding adjustments (if any) shall be made to:

- (a) the number of Shares subject to the Option so far as unexercised or the Award so far as unvested; and/or
- (b) the Exercise Price or the Issue Price (if any),

in such manner which must give a Grantee the same proportion of the issued share capital of the Company, rounded to the nearest whole Share, as that to which the Grantee was previously entitled, provided that no such adjustments may be made to the extent that a Share would be issued at less than its nominal value (if any). In respect of any such adjustments, other than any made on a capitalisation issue, an independent financial adviser or the auditors of the Company must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the note to Rule 17.03(13) of the Listing Rules.

The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment as mentioned above.

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## NOTICE OF ANNUAL GENERAL MEETING

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### Kidztech Holdings Limited

### 奇士達控股有限公司

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

**(Stock Code: 6918)**

## NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Kidztech Holdings Limited (the “**Company**”) will be held at Conference Room, 2/F, Kidztech (Guangdong) Intelligent Technology Co., Ltd. (奇士達(廣東)智能科技有限公司), Yongxin Industrial Estate, Lianshang Town, Chenghai District, Shantou City, Guangdong, PRC on Monday, 30 June 2025 at 11:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements, the report of the directors and the independent auditor’s report of the Company for the year ended 31 December 2024.
2. (a) To re-elect the following directors of the Company (the “**Director(s)**”):
  - (1) To re-elect Mr. Yu Huang as an executive Director;
  - (2) To re-elect Mr. Hong Kun as an executive Director;
  - (3) To re-elect Mr. Gong Lan as an independent non-executive Director; and
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors for the year ending 31 December 2025.
3. To re-appoint McMillan Woods (Hong Kong) CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company (including any sale or transfer of treasury shares (as defined under the Listing Rules) out of treasury) (the “**Shares**”, each a “**Share**”) and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of Shares or rights to acquire Shares; or (iii) any scrip dividend schemes or similar arrangements 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 (iv) a specific authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting, shall not exceed 20% of the total number of Shares in issue of the Company (excluding any treasury shares) at the date of the passing of this resolution (the total number is subject to adjustment if all or any of Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) for the purpose of this resolution: “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking, varying or renewing the authority given by this resolution.

“**Rights Issue**” means an offer of Shares or issue of option, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).

Any reference to an allotment, issue, grant, offer or disposal of Shares of the Company shall include the sale or transfer of treasury shares out of the treasury of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for Shares in the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase Shares in the share capital of the Company on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which the Company is authorized to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of Shares in issue of the Company (excluding any treasures shares) at the date of the passing of this resolution (the total number is subject to adjustment if all or any Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution), and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution: “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking, varying or renewing the authority given by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT** conditional upon the ordinary resolutions nos. 5 and 6 of the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued Shares in the share capital of the Company pursuant to the ordinary resolution no. 5 of the notice convening this meeting be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the ordinary resolution no. 6 of the notice convening this meeting, provided that such extended amount shall not exceed 10% of the total number of Shares in issue of the Company (excluding any treasury shares) at the date of the passing of this resolution (the total number is subject to adjustment if all or any of the Shares are converted into a larger or smaller number of Shares subsequent to the passing of this resolution).”

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT** the adoption of the post-IPO share award scheme, named as the 2025 Share Scheme (the “**2025 Scheme**”) proposed by the Board of Directors, a copy of which is produced to this meeting marked “B” and signed by the Chairman of the meeting for the purpose of identification, with the Scheme Mandate Limit (as defined in the 2025 Scheme) of 10% of the total issued Shares of the Company (excluding treasury shares of the Company) as at the date of the Shareholders’ approval of the 2025 Scheme, be and is hereby approved and adopted, and the Scheme Administrator (as defined in the 2025 Scheme) be and are hereby authorised to grant the awards, and do all such acts and execute all such documents as the Scheme Administrator may consider necessary or expedient in order to give full effect to the 2025 Scheme.”

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## NOTICE OF ANNUAL GENERAL MEETING

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8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon resolution no. 7 above being passed, the 2020 Share Option Scheme of the Company which was adopted on 13 February 2020 be and is hereby terminated with effect from the adoption of the 2025 Scheme and that the Directors be authorised to take all such steps as may be necessary or desirable to implement this resolution.”

By order of the Board of  
**Kidztech Holdings Limited**

**Yu Huang**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 6 June 2025

*Notes:*

1. Any member entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf. For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to vote at the AGM. A proxy needs not be a member of the Company.
2. If more than one of the joint registered holders be present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the registered of members in respect of such Share(s) shall be accepted to the exclusion of the votes of the other joint registered holders.
3. The form of proxy for use at the AGM is enclosed with the circular to the shareholders dated 6 June 2025. The form of proxy can also be downloaded from the website of the Company at [www.kidztech.net](http://www.kidztech.net) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof (as the case may be).
4. For ascertaining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, 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 Tuesday, 24 June 2025.
5. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll except where the chairman, 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 and the Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. With regard to items 2, and 4 to 8 set out in this notice, a circular giving details of the re-election of Directors, general mandates to issue and to repurchase Shares and adoption of the 2025 Scheme and termination of the 2020 Scheme has been published on the website of the Company at [www.kidztech.net](http://www.kidztech.net) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on 6 June 2025. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
7. If the meeting is seriously affected by a typhoon or bad weather condition in Shantou City, the Company will post an announcement on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.kidztech.net](http://www.kidztech.net)) to notify Shareholders of the date, time and place of the rescheduled meeting. The meeting may still be held as scheduled during a typhoon or bad weather condition. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

*As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Yu Huang, Mr. Zhu Qiang and Mr. Hong Kun; one non-executive Director, namely, Ms. Zheng Jingyun; and three independent non-executive Directors, namely, Ms. Wang Shiling, Mr. Gong Lan and Ms. Huang Chunlian.*