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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Pop Mart International Group Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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POP MART

POP MART INTERNATIONAL GROUP LIMITED

泡泡瑪特國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9992)

- (1) PROPOSALS FOR FINAL DIVIDEND;
(2) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
(3) RE-ELECTION OF RETIRING DIRECTORS;
(4) RE-APPOINTMENT OF AUDITOR;
(5) PROPOSED AMENDMENTS TO THE CURRENT MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE
FOURTH AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
(6) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Pop Mart International Group Limited to be held at Ballroom C, Floor 2, Hyatt Regency Beijing Wangjing, 8 Guangshun South Street, Chaoyang District, Beijing, PRC on Wednesday, May 13, 2026 at 11:00 a.m. is set out on pages 32 to 38 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.popmart.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 11:00 a.m. on Monday, May 11, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event the form of proxy shall be deemed to be revoked.

April 22, 2026

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Ballroom C, Floor 2, Hyatt Regency Beijing Wangjing, 8 Guangshun South Street, Chaoyang District, Beijing, PRC at 11:00 a.m. on Wednesday, May 13, 2026 or any adjournment thereof and notice of which is set out on pages 32 to 38 of this circular;
“Articles of Association”	the third amended and restated articles of association of the Company adopted and effective on May 21, 2024;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Audit Committee”	the audit committee of the Board;
“Board”	the board of Directors;
“Companies Law”	the Companies Law Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time;
“Company”	Pop Mart International Group Limited (泡泡瑪特國際集團有限公司), an exempted company incorporated in the Cayman Islands on May 9, 2019 with limited liability, with its Shares initially listed on the Main Board of the Stock Exchange on December 11, 2020 (stock code: 9992);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Current Memorandum and Articles of Association”	Memorandum of Association and Articles of Association of the Company;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries and consolidated affiliated entities from time to time;
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant Shareholders’ resolution granting the Issue Mandate;
“Latest Practicable Date”	April 14, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Memorandum of Association”	the third amended and restated memorandum of association of the Company adopted and effective on May 21, 2024;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	the People’s Republic of China;
“Proposed Memorandum and Articles Amendments”	the proposed amendments to the Current Memorandum and Articles of Association as set out in Appendix III to this circular;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant Shareholders’ resolution granting the Repurchase Mandate;
“RMB” or “Renminbi”	Renminbi, the lawful currency of China;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time;
“Share(s)”	ordinary share(s) of nominal value of US\$0.0001 each in the capital of the Company;

DEFINITIONS

“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time;
“Fourth Amended and Restated Memorandum and Articles of Association”	the fourth amended and restated memorandum of association and articles of association of the Company incorporating all Proposed Memorandum and Articles Amendments; and
“USD” or “US\$”	United States dollars, the lawful currency of the United States of America.

LETTER FROM THE BOARD

POP MART

POP MART INTERNATIONAL GROUP LIMITED

泡泡瑪特國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9992)

Executive Directors:

Mr. Wang Ning (*Chairman of the Board*)
Ms. Liu Ran
Mr. Si De
Mr. Moon Duk Il

Registered office:

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Non-Executive Directors:

Mr. Tu Zheng
Mr. Wu Andrew Yue

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

Floor 36 & 37, Block A, Puxiang Center
Hongtai East Street
Dawangjing Technology Business Park
Chaoyang District, Beijing
PRC

Independent Non-Executive Directors:

Mr. Zhang Jianjun
Mr. Wu Liansheng
Mr. Ngan King Leung Gary

Principal place of business in Hong Kong:

19/F, Golden Centre
188 Des Voeux Road Central
Hong Kong

April 22, 2026

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR FINAL DIVIDEND;
(2) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
(3) RE-ELECTION OF RETIRING DIRECTORS;
(4) RE-APPOINTMENT OF AUDITOR;
(5) PROPOSED AMENDMENTS TO THE CURRENT MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE
FOURTH AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
(6) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting:

- (a) declaration of final dividend;

LETTER FROM THE BOARD

- (b) granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares;
- (c) the re-election of the retiring Directors;
- (d) the re-appointment of auditor; and
- (e) amendments to the Current Memorandum and Articles of Association and adoption of the Fourth Amended and Restated Memorandum and Articles of Association.

2. FINAL DIVIDEND

The Board proposed the payment of a final dividend of RMB2.3817 per Share issued for the year ended December 31, 2025 to Shareholders (the “**Proposed Final Dividend**”). Based on the Company’s total number of Shares in issue as at the Latest Practicable Date, the estimated total dividend to be paid to the Shareholders amounts to approximately RMB3,194.0 million. The actual total amount of final dividends to be paid will be subject to the total number of issued shares of the Company at the record date for determining the entitlement of Shareholders to the final dividend. The Proposed Final Dividend is payable in Hong Kong Dollars based on the official exchange rate of Renminbi against Hong Kong Dollars as quoted by the People’s Bank of China on Wednesday, May 13, 2026 (i.e. the AGM date). If such proposal is approved at the AGM, the Proposed Final Dividend will be distributed on Thursday, May 28, 2026 to the Shareholders whose names shall appear on the register of members of the Company on Friday, May 22, 2026.

For the purpose of determination of the list of Shareholders who shall be entitled to the Proposed Final Dividend, subject to the approval of the Shareholders at the AGM, the register of members of the Company will be closed from Tuesday, May 19, 2026 to Friday, May 22, 2026, both days inclusive, in order to determine the entitlement of the Shareholders to receive the Proposed Final Dividend, during which period no share transfers will be registered. The Company will distribute the Proposed Final Dividend to Shareholders whose names appear on the register of members of the Company on Friday, May 22, 2026.

To qualify for the Proposed Final Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, May 18, 2026.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company convened on May 27, 2025, ordinary resolution was passed for the granting of general mandate authorizing the Directors to allot, issue and/or otherwise deal with the Shares not exceeding 20% of the number of issued Shares at that date, which is due to expire at the conclusion of the Annual General Meeting.

In order to ensure flexibility and give discretion to the Directors to issue any new Shares when the Directors consider desirable for the Company to do so, approval is sought from the Shareholders at the Annual General Meeting, pursuant to the Listing Rules, for the grant of the Issue Mandate to the Directors to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the Shareholders' resolution in relation to the Issue Mandate for the period until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the articles of association to be held; or (iii) revocation or variation of the Issue Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, 1,341,043,150 Shares have been fully paid and issued. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 268,208,630 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares repurchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional number of Shares shall represent up to 10% of the number of issued Shares as at the date of passing the Shareholders' resolution in relation to the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate for the period until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the articles of association to be held; or (iii) revocation or variation of the Issue Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

4. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company convened on May 27, 2025, ordinary resolution was passed for the granting of general mandate authorizing the Directors to repurchase the Shares not exceeding 10% of the number of issued Shares at that date, which is due to expire at the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the Shareholders' resolution in relation to the Repurchase Mandate for the period until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the articles of association to be held; or (iii) revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, there were 1,341,043,150 Shares in issue. Subject to the passing of the ordinary resolution numbered 5(B) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 134,104,315 Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

5. RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 16.2 and 16.19 of the Articles of Association, Mr. Moon Duk Il, Mr. Tu Zheng, Mr. Wu Andrew Yue and Mr. Zhang Jianjun will retire by rotation at the Annual General Meeting. All of the above Directors are eligible and have offered themselves for re-election.

The Nomination Committee has also reviewed and assessed the independence of Mr. Zhang Jianjun based on his confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. Mr. Zhang Jianjun is not involved in the daily management of the Company and are not in any relationships which would interfere with the exercise of his independent judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, culture and educational background, professional experience, length of service, skills and knowledge) and the current public directorships held by the individual, the Board is satisfied that Mr. Zhang Jianjun is of such character, integrity and experience commensurating with the office of independent non-executive Directors. The Board believes that he will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs.

The re-appointment of the abovenamed Directors has been reviewed by the Nomination Committee which has made recommendations to the Board that the re-election be proposed for Shareholders' approval at the Annual General Meeting.

LETTER FROM THE BOARD

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

6. RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended December 31, 2025 were audited by PricewaterhouseCoopers whose term of office will expire upon the Annual General Meeting.

Upon the recommendation of the Audit Committee, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and authorize the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

7. PROPOSED AMENDMENTS TO THE CURRENT MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE FOURTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes (a) certain amendments to the Current Memorandum and Articles of Association, for the purpose of, *inter alia*, (i) bringing the Articles of Association in line with the Core Shareholder Protection Standards set out in Appendix A1 to the Listing Rules which require, among others, the holding of general meetings which shareholders can attend virtually with the use of technology and cast votes by electronic means; (ii) making other house-keeping amendments to clarify, update and/or modify certain provisions of the Articles of Association in accordance with, or to better align with the applicable laws; and (b) to adopt the Fourth Amended and Restated Memorandum and Articles of Association incorporating and consolidating all the Proposed Memorandum and Articles Amendments.

Further details of the Proposed Memorandum and Articles Amendments (marked-up against the relevant provisions of the Current Memorandum and Articles of Association) are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Memorandum and Articles Amendments comply with the applicable requirements of the Listing Rules and do not violate the laws of Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Memorandum and Articles Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

The Proposed Memorandum and Articles Amendments and the adoption of the Fourth Amended and Restated Memorandum and Articles of Association are subject to the Shareholders' approval by way of a special resolution at the Annual General Meeting.

LETTER FROM THE BOARD

Shareholders are advised that the memorandum and articles of association of the Company are written in English only and there is no official Chinese translation. The Chinese translation is provided for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

8. CLOSURE OF REGISTER OF MEMBERS

The forthcoming Annual General Meeting is scheduled to be held on Wednesday, May 13, 2026. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, May 8, 2026 to Wednesday, May 13, 2026, both days inclusive, during such period no transfer of Shares will be registered and Shareholders whose names on the register of members of the Company on Wednesday, May 13, 2026 shall have the right to attend and vote at the AGM. In order to attend and vote at the Annual General Meeting, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged for registration with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, May 7, 2026.

The register of members of the Company will also be closed from Tuesday, May 19, 2026 to Friday, May 22, 2026, both days inclusive, in order to determine the entitlement of the Shareholders to receive the final dividend, during which period no share transfers will be registered. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, May 18, 2026.

9. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 32 to 38 of this circular is the notice of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve (a) declaration of final dividend, (b) the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, (c) the re-election of the retiring Directors, (d) the re-appointment of auditor, and a special resolution will be proposed to Shareholders to consider and approve (e) amendments to the Current Memorandum and Articles of Association and adoption of the Fourth Amended and Restated Memorandum and Articles of Association.

10. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.popmart.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar of the Company, Computershare Hong Kong

LETTER FROM THE BOARD

Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 11:00 a.m. on Monday, May 11, 2026) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

11. VOTING BY POLL

Pursuant to Rule 17.05A of the Listing Rules, trustees holding unvested Shares of the share schemes of the Company, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. As at the Latest Practicable Date, the number of unvested Shares held by the trustee of the share schemes of the Company was 12,670,205.

To the best knowledge and belief of the Directors having made all reasonable enquiries, save for the aforesaid trustee holding such number of unvested Shares for the share schemes of the Company, none of the Shareholders is required to abstain from voting on the resolutions at the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.6 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll, except where the chairman of the annual general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice will be taken by way of poll.

On a poll, every Shareholder presents in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her votes or cast all the votes he/she uses in the same way. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

12. RECOMMENDATION

The Directors consider that the proposed resolutions for the declaration of final dividend, the granting of the Issue Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors, the re-appointment of auditor, and the Proposed Memorandum and Articles Amendments and adoption of the Fourth Amended and Restated Memorandum and Articles of Association are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

13. 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.

Yours faithfully

By order of the Board

POP MART INTERNATIONAL GROUP LIMITED

Wang Ning

Executive Director, Chairman of the Board and Chief Executive Officer

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

EXECUTIVE DIRECTOR**Mr. Moon Duk Il**

Mr. Moon Duk Il (文德一), aged 47, is our executive Director and Chief Growth Officer. Mr. Moon joined our Group in August 2018, responsible for overseeing the Hong Kong, Macao, Taiwan and overseas business department of our Company. Prior to that, Mr. Moon served successively as a global business planning specialist, global business planning senior specialist and global business planning junior manager at the business development department of CJ CheilJedang Corporation from July 2013 to July 2018, and a manager of the global strategy department of CJ ENM from January 2009 to May 2013. From December 2004 to December 2008, Mr. Moon served at the planning management department of Lotte Cinema Co., Ltd.

Mr. Moon received his bachelor's degree in Chinese from Konkuk University in Korea in February 2005, and his master's degree in business administration from Peking University in the PRC in July 2018.

Mr. Moon is currently a director of certain principal subsidiaries and joint ventures of our Company, including Pop Mart (Singapore) Holding Pte. Ltd., POP MART SOUTH ASIA PTE. LTD., and POP MART (Thailand) CO., Ltd.

As at the Latest Practicable Date, Mr. Moon had an interest in (i) 518,365 Shares beneficially owned by Mr. Moon, (ii) 496,328 Shares held by Justin Moon Holding Limited, a company wholly owned by Mr. Moon, and (iii) 304,925 unvested restricted share units (equivalent to an equal number of Shares) representing approximately 0.10% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. Moon has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. Pursuant to the service agreement, Mr. Moon's remuneration may include share options, which he may from time to time be entitled. He is also entitled to a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the Remuneration Committee. For details of the remuneration received by Mr. Moon, please refer to note 39 to the consolidated financial statements as contained in the annual report of the Company for the year ended December 31, 2025.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Moon did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Moon did not have any relationship with any Directors, senior management, substantial or controlling shareholder of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Moon that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Moon which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTORS

Mr. Tu Zheng

Mr. Tu Zheng (屠錚), aged 48, is our non-executive Director. Mr. Tu was appointed as a non-executive Director in May 2019 and is responsible for providing professional advice to the Board.

Mr. Tu has been serving as a partner of Shanghai Fengqiao Investment Management Co. Ltd. (上海蜂巧投資管理有限公司) since May 2018. He served as a partner at Shenzhen Qifu Capital Management Co., LTD (深圳市啟賦資本管理有限公司) from May 2015 to April 2018. From June 2007 to April 2015, Mr. Tu worked at Shenzhen Fortune Caizhi Venture Capital Management Co., Ltd. (深圳市達晨財智創業投資管理有限公司) where he served successively as an investment manager, an investment director, the general manager of Zhejiang branch office, the deputy general manager of East China and the head of TMT sector.

Mr. Tu received his bachelor's degree in English studies from Zhejiang University (浙江大學) in the PRC in June 2000, and his master's degree in public policy from the University of Chicago in the United States in June 2003. Mr. Tu currently holds the China Securities Investment Fund Practicing Certificate granted by the Asset Management Association of China (中國證券投資基金業協會) in August 2017.

Mr. Tu is currently a director of Beijing Pop Mart Cultural & Creative Co., Ltd. (北京泡瑪特文化創意有限公司).

As at the Latest Practicable Date, Mr. Tu does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Tu has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. Pursuant to the service agreement, Mr. Tu's remuneration may include share options, which he may from time to time be entitled. He is also entitled to a bonus of such

amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the Remuneration Committee. As at the Latest Practicable Date, Mr. Tu had never received any salaries, bonuses or other benefits in his capacity as a non-executive Director. For the emoluments received by Mr. Tu in his other capacity with the Group, please refer to note 39 to the consolidated financial statements as contained in the annual report of the Company for the year ended December 31, 2025.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Tu did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Tu did not have any relationship with any Directors, senior management, substantial or controlling shareholder of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Tu that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Tu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wu Andrew Yue

Mr. Wu Andrew Yue (吴越), aged 69, is our non-executive Director. Mr. Wu was appointed as a non-executive Director in December 2025 and is responsible for providing professional advice to the Board.

Mr. Wu currently serves as Group President of LVMH Greater China commencing November 2005, overseeing the business of LVMH's multi-brand portfolio in the Chinese marketplace. Prior to that, he served as Vice President of Asia at Sony Music Entertainment Group from February 2000 to October 2005, overseeing its China operations; and General Manager and Managing Director of Parfums Christian Dior for the LVMH Group from August 1993 to February 2000, overseeing its China operations.

Mr. Wu received his bachelor's degree in International Relations and Humanities from York University in Canada in May 1984, and his master's degree in International Business and Marketing from the Schulich School of Business at York University in Canada in November 1989.

As at the Latest Practicable Date, Mr. Wu was interested in 8,609 award Shares (equivalent to an equal number of Shares), representing approximately 0.00064% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. Wu has entered into an appointment letter with the Company for an initial term of three years commenced from December 10, 2025 and shall be re-elected in accordance with the provisions of the Articles of Association of the Company until terminated in accordance with

the terms and conditions of the service agreement or by either party giving not less than three months' prior written notice to the other. Mr. Wu is entitled to receive (i) a fixed cash compensation of HK\$1,200,000 per annum; and (ii) a share-based compensation per annum, in the amount of HK\$1,800,000, subject to conditions of grant as may be determined by the Company from time to time, the terms of the relevant share incentive schemes adopted by the Company, the discretion of the Board (or its delegate(s)) and the relevant provision of the Listing Rules. Mr. Wu's emoluments were determined by the Board after considering his valuable insights and global visions as a leading authority on consumer trends and an influential professional in the luxury industry for the region and with reference to his duties and responsibilities as our non-executive Director, as well as prevailing market conditions and recommendations from the Remuneration Committee.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Wu did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Wu did not have any relationship with any Directors, senior management, substantial or controlling shareholder of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Wu that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Wu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Zhang Jianjun

Mr. Zhang Jianjun (張建君), aged 59, is our independent non-executive Director with effect from December 11, 2020, and is responsible for providing independent opinion and judgment to the Board.

Mr. Zhang is currently a professor of organizational and strategic management at Guanghua School of Management of Peking University. Mr. Zhang's research focuses on corporate social responsibilities, corporate political activities, leaders and leadership teams and corporate culture, among other subjects. Mr. Zhang has been a faculty member at Guanghua School of Management of Peking University since March 2004. Mr. Zhang has accumulated in-depth understanding of corporate governance from his research over the past 15 years. His publication, *Marketization and Democracy in China*, has won the first prize of the 11th sociology studies achievement award of the Peking University in March 2011 and second prize of the 6th award for outstanding achievement of scientific research in colleges and universities issued by the Ministry of Education of the PRC. Mr. Zhang was also awarded the Li Yining

Teaching Award in December 2014 and Li Yining Research Award in December 2018 by the Guanghua school of Management of Peking University. Mr. Zhang served as an independent director of CCB Life Insurance Company Limited from November 2014 to August 2017.

Mr. Zhang received his bachelor's and master's degrees in law from Peking University in the PRC in July 1989 and July 1992, respectively. Mr. Zhang received his Ph.D in sociology from the University of California, Berkeley in the United States in December 2003.

As at the Latest Practicable Date, Mr. Zhang did not hold any Shares within the meaning of Part XV of the SFO.

Mr. Zhang has signed a letter of appointment with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the letter of appointment. Mr. Zhang is entitled to receive a director's fee of HK\$150,000 per annum. Such remuneration will be reviewed annually by the Board and the Remuneration Committee.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Zhang did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Zhang did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Zhang that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Zhang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required under the Listing Rules to be sent to the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 1,341,043,150 Shares of nominal value of US\$0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or purchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 134,104,315 Shares which represent 10% of the number of issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

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

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the 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. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchases would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were

made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates, have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors, so far as the same may be applicable, will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither the Explanatory Statement nor the Repurchase Mandate has any unusual features.

No core connected person of the Company has notified the Company that he or she 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.

TAKEOVERS CODE

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

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Repurchase Mandate.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had repurchased a total of 11,220,000 Shares on the Stock Exchange pursuant to the resolutions of the Shareholders passed on May 27, 2025, details of which were as follows:

Date of Shares repurchased	Total number of Shares repurchased	Highest price paid per Share (HKD)	Lowest price paid per Share (HKD)	Aggregate consideration (HKD)
January 19, 2026	1,400,000	181.2	177.7	251,437,440
January 21, 2026	500,000	194.9	191.1	96,489,560
March 26, 2026	3,940,000	157.8	148.4	599,707,500
March 27, 2026	1,980,000	153.0	149.4	299,453,700
March 30, 2026	1,340,000	153.5	144.3	199,265,820
March 31, 2026	690,000	146.0	141.4	99,534,100
April 1, 2026	670,000	150.2	145.1	99,445,960
April 2, 2026	700,000	142.3	140.9	99,159,240

Save as disclosed above, the Company has not made any repurchase of the Shares during the six months prior to the Latest Practicable Date.

SHARE PRICES

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

Month	Highest prices HKD	Lowest prices HKD
2025		
April	199.000	123.400
May	235.000	176.800
June	283.400	222.200
July	272.000	239.800
August	339.800	235.400
September	319.400	251.600
October	291.400	220.200
November	232.000	192.000
December	228.000	184.600
2026		
January	236.000	174.300
February	274.200	223.200
March	230.800	194.300
April (up to the Latest Practicable Date)	164.600	140.700

Details of the proposed amendments to the Current Memorandum and Articles of Association are as follows:

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p><u>WORD</u> <u>MEANING</u></p> <p>“Chairman” shall mean the Chairman presiding at any meeting of members or of the Board.</p> <p>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communications, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other.</p>	Article 2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p><u>WORD</u> <u>MEANING</u></p> <p>“Chairman” shall mean the Chairman<u>Chairperson</u> presiding at any meeting of members or of the Board.</p> <p>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communications, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other <u>and all members’ rights to speak and vote at the meeting are maintained.</u></p>

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 4.11	Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.	Article 4.11	Every person whose name is entered as a member in the register shall, <u>if he shall so request</u> , be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.
Article 7.6	The Board may also decline to register any transfer of any shares unless: (a) the instrument of transfer is lodged with the Company accompanied by the certificate for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; (d) in the case of a transfer to joint holders, the number of joint holders to which the share is to be transferred does not exceed four;	Article 7.6	The Board may also decline to register any transfer of any shares unless: (a) the instrument of transfer is lodged with the Company accompanied by the certificate for the shares <u>(if any)</u> to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; (d) in the case of a transfer to joint holders, the number of joint holders to which <u>whom</u> the share is to be transferred does not exceed four;

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 7.8	Upon every transfer of shares, the certificate held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.	Article 7.8	Upon every transfer of shares, the certificate (<u>if any</u>) held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate, <u>if requested by the transferee</u> , shall be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, <u>if requested by the transferee</u> , be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.
Article 12.1	The Company shall hold a general meeting as its annual general meeting in each financial year and such general meeting shall be held within six (6) months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of the Company's financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	Article 12.1	The Company shall hold a general meeting as its annual general meeting in each financial year and such general meeting shall be held within six (6) months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of the Company's financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place (<u>which, in the case of a Virtual Meeting, includes a virtual place</u>) as the Board shall appoint.

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 12.5	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting) shall disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.	Article 12.5	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, <u>place, (which, in the case of a Virtual Meeting, includes a virtual place),</u> and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting) shall disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 12.10	If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.12.	Article 12.10	If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place <u>(whether physical or virtual)</u> specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place <u>(whether physical or virtual)</u> in accordance with Article 12.12.
Article 12.12	Where a general meeting is postponed in accordance with Article 12.10 or Article 12.11: (a) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and	Article 12.12	Where a general meeting is postponed in accordance with Article 12.10 or Article 12.11: (a) the Board shall fix the date, time and place <u>(whether physical or virtual)</u> for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place <u>(whether physical or virtual)</u> at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and
Article 13.1	For all purposes the quorum for a general meeting shall be two members Present provided always that if the Company has only one member of record the quorum shall be that one member Present. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be Present at the commencement of the business.	Article 13.1	For all purposes the quorum for a general meeting shall be two members Present provided always that if the Company has only one member of record the quorum shall be that one member Present. No business (except the appointment of a Chairman <u>Chairperson</u>) shall be transacted at any general meeting unless the requisite quorum shall be Present at the commencement of the business.

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 13.2	If within 15 minutes from the time appointed for the meeting a quorum is not Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not Present within 15 minutes from the time appointed for holding the meeting, the member or members Present shall be a quorum and may transact the business for which the meeting was called.	Article 13.2	If within 15 minutes from the time appointed for the meeting a quorum is not Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (<u>whether physical or virtual</u>) as shall be decided by the Board, and if at such adjourned meeting a quorum is not Present within 15 minutes from the time appointed for holding the meeting, the member or members Present shall be a quorum and may transact the business for which the meeting was called.
Article 13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors Present shall choose another Director as Chairman, and if no Director be Present, or if all the Directors Present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members Present shall choose one of their own number to be Chairman.	Article 13.3	The chairman <u>chairperson</u> of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman <u>chairperson</u> or, if at any general meeting such chairman <u>chairperson</u> shall not be Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors Present shall choose another Director as Chairman <u>Chairperson</u> , and if no Director be Present, or if all the Directors Present decline to take the chair, or if the Chairman <u>Chairperson</u> chosen shall retire from the chair, then the members Present shall choose one of their own number to be Chairman <u>Chairperson</u> .

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 13.4	<p>The Chairperson of any general meeting shall be entitled to attend and participate at any such general meeting by means of Communication Facilities, and to act as the chairperson of such general meeting, in which event the following provisions shall apply:</p> <p>(b) If the Communication Facilities are interrupted or fail for any reason to enable the Chairperson of the meeting to hear and be heard by all other Persons participating in the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as chairperson of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</p>	Article 13.4	<p>The Chairperson of any general meeting shall be entitled to attend and participate at any such general meeting by means of Communication Facilities, and to act as the chairperson of such general meeting, in which event the following provisions shall apply:</p> <p>(b) If the Communication Facilities are interrupted or fail for any reason to enable the Chairperson of the meeting to hear and be heard by all other Persons <u>attending and participating</u> in the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as chairperson of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place (<u>whether physical or virtual</u>) as shall be decided by the Board.</p>
Article 13.5	<p>The Chairman may, with the consent of any general meeting at which a quorum is Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	Article 13.5	<p>The Chairman <u>Chairperson</u> may, with the consent of any general meeting at which a quorum is Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (<u>whether physical or virtual</u>) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (<u>which, in the case of a Virtual Meeting, includes a virtual place</u>), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 13.6	At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.	Article 13.6	At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman Chairperson may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.
Article 13.7	A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	Article 13.7	A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets <u>or by electronic voting</u>) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman Chairperson directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.
Article 13.8	Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.	Article 13.8	Any poll on the election of a Chairman Chairperson of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.
Article 13.9	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.	Article 13.9	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman Chairperson that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
Article 13.10	In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.	Article 13.10	In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman Chairperson of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.
Article 14.7	No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman of the meeting shall determine the same and such determination shall be final and conclusive.	Article 14.7	No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman Chairperson of the meeting shall determine the same and such determination shall be final and conclusive.

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 14.10	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith (including by electronic means)) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	Article 14.10	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place <u>or in such other manner (including by electronic means)</u> as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith (including by electronic means)) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman Chairperson of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.	Article 14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including <u>the right to speak and</u> , where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 16.25	If any question shall arise at any meeting of the Board as to the materiality of a Director's interest or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director to vote or form part of a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting (or, where such question relates to the interest of the Chairman, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned (or, as appropriate, the Chairman) as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the Board.	Article 16.25	If any question shall arise at any meeting of the Board as to the materiality of a Director's interest or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director to vote or form part of a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman Chairperson of the meeting (or, where such question relates to the interest of the Chairman Chairperson, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman Chairperson) shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned (or, as appropriate, the Chairman Chairperson) as known to such Director (or, as appropriate, the Chairman Chairperson) has not been fairly disclosed to the Board.
Article 20.3	Subject to Articles 16.20 to 16.25, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.	Article 20.3	Subject to Articles 16.20 to 16.25, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman Chairperson shall have a second or casting vote.
Article 20.4	The Board may elect a Chairman of its meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.	Article 20.4	The Board may elect a Chairman Chairperson of its meetings and determine the period for which he is to hold office; but if no such Chairman Chairperson is elected, or if at any meeting the Chairman Chairperson is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman Chairperson of the meeting.
Article 20.10	Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting or by the chairman of the succeeding meeting.	Article 20.10	Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman chairperson of the meeting or by the chairman chairperson of the succeeding meeting.

Currently in force		Proposed to be amended as	
No.	articles of association	No.	articles of association
Article 24.23	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.	Article 24.23	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by <u>wire transfer to the holder on such terms and conditions as the Board may determine</u> , or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk. <u>The Company shall not be responsible for any loss in transmission</u> , and the payment by any such wire transfer or of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.
Article 24.24	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.	Article 24.24	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending <u>wire transfers or</u> cheques for dividend entitlements or dividend warrants after the first occasion on which such a <u>wire transfer</u> , cheque or warrant is returned undelivered.

POP MART

POP MART INTERNATIONAL GROUP LIMITED

泡泡瑪特國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9992)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Pop Mart International Group Limited (the “**Company**”) will be held at Ballroom C, Floor 2, Hyatt Regency Beijing Wangjing, 8 Guangshun South Street, Chaoyang District, Beijing, PRC on Wednesday, May 13, 2026 at 11:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions.

Unless otherwise specified, capitalized terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated April 22, 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2025 and the reports of the directors and independent auditors thereon.
2. To declare and approve a final dividend for the year ended December 31, 2025.
3. To re-elect directors of the Company (the “**Directors**”) and authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration:
 - (a) To re-elect Mr. Moon Duk Il as an executive Director;
 - (b) To re-elect Mr. Tu Zheng as a non-executive Director;
 - (c) To re-elect Mr. Wu Andrew Yue as a non-executive Director;
 - (d) To re-elect Mr. Zhang Jianjun as an independent non-executive Director; and
 - (e) To authorise the Board to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. (A) **“That:**
- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of US\$0.0001 each in the share capital of the Company (“Shares”) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such power after the end of the Relevant Period;
 - (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors during the Relevant Period (as defined hereinafter) pursuant to the approval in paragraph (i) above, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) to subscribe for Shares;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
 - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of the following two items:
 - (a) 20% of the number of issued shares of the Company as at the date of passing this resolution; (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of shares of the Company purchased by the Company subsequent to the passing of

NOTICE OF ANNUAL GENERAL MEETING

resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing resolution numbered 5(B)), and the approval shall be limited accordingly; and

- (b) that this resolution shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the issuance mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;
- (iv) in the event the Company conducts a share consolidation or subdivision, the maximum number of Shares that may be issued 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; and
- (v) for the purpose of this resolution:–
 - (a) “Benchmarked Price” means the higher of (1) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (2) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (iii) the date on which the placing or subscription price is fixed;
 - (b) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:–
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the articles of association of the Company (“**Articles of Association**”) to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (3) the passing of an ordinary resolution by the shareholders of the Company (“**Shareholders**”) in general meeting of the Company revoking or varying the authority given to the Directors by this resolution; and
- (c) “Rights Issue” means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such Shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
- (B) “**That:**
- (i) subject to paragraph (ii) below of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the Shares to be repurchased by the Company pursuant to the approval in paragraph (i) above of this resolution during the Relevant Period shall not exceed 10% of the number of issued Shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:–

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

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the Articles of Association to be held; or
 - (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and/or options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares of the Company as at the date of passing of the said resolutions.”

SPECIAL RESOLUTION

6. “**That**

- (A) the proposed amendments to the existing memorandum of associations and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated April 22, 2026, be and are hereby approved;
- (B) the fourth amended and restated memorandum of associations and articles of association of the Company (the “**Fourth Amended and Restated Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “B” initialled by chairman of the Annual General Meeting for the

NOTICE OF ANNUAL GENERAL MEETING

purpose of identification, be and are hereby approved and adopted in substitution for and to exclusion of the existing memorandum of association and articles of association of the Company with immediate effect; and

- (C) any Director or company secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Fourth Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and Cayman Islands.”

By order of the Board

POP MART INTERNATIONAL GROUP LIMITED

Wang Ning

Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, April 22, 2026

Registered office:

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

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

Floor 36 & 37, Block A, Puxiang Center
Hongtai East Street
Dawangjing Technology Business Park
Chaoyang District, Beijing
PRC

Principal place of business in

Hong Kong:

19/F, Golden Centre
188 Des Voeux Road Central
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxy(ies) to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (ii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

NOTICE OF ANNUAL GENERAL MEETING

- (iii) In order to be valid, the completed form of proxy must be deposited at the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. not later than 11:00 a.m. on Monday, May 11, 2026) or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) The register of members of the Company will be closed from Friday, May 8, 2026 to Wednesday, May 13, 2026, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered and shareholders whose names on the register of members of the Company on Wednesday, May 13, 2026 shall have the right to attend and vote at the AGM. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, May 7, 2026.
- (v) The register of members of the Company will also be closed from Tuesday, May 19, 2026 to Friday, May 22, 2026, both days inclusive, in order to determine the entitlement of the Shareholders to receive the final dividend, during which period no share transfers will be registered, and shareholders whose names on the register of members of the Company on Friday, May 22, 2026 shall be entitled to receive the final dividend. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, May 18, 2026.
- (vi) In respect of resolutions numbered 3 above, details of the retiring directors of the Company proposed for re-election are set out in Appendix I to the Circular.
- (vii) In respect of the resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of the resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the repurchase mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

As at the date of this notice, the executive Directors are Mr. Wang Ning, Ms. Liu Ran, Mr. Si De and Mr. Moon Duk Il, the non-executive Directors are Mr. Tu Zheng and Mr. Wu Andrew Yue, and the independent non-executive Directors are Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary.