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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**Manycore Tech Inc.**

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

**(Stock Code: 00068)**

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES AND  
SELL AND/OR TRANSFER OF TREASURY SHARES  
AND  
PROPOSED RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of Manycore Tech Inc. to be held at Conference Room, 12th Floor, Building 2, Matrix International, No. 515 Yuhangtang Road, Gongshu District, Hangzhou City, Zhejiang Province, China on Thursday, June 18, 2026 at 11:30 a.m. is set out on pages 24 to 28 in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting 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 Annual General Meeting (i.e. not later than 11:30 a.m. (Hong Kong time) on Tuesday, June 16, 2026) or the adjourned meeting (as the case may be). 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 adjourned meeting if they so wish.

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

May 22, 2026

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*This circular is prepared in both English and Chinese.*

*In the event of inconsistency, the English text of this circular will prevail.*

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, 12th Floor, Building 2, Matrix International, No. 515 Yuhangtang Road, Gongshu District, Hangzhou City, Zhejiang Province, China on Thursday, June 18, 2026 at 11:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 24 to 28 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Companies Act”	the Companies Act (As revised) of the Cayman Islands
“Company” or “our Company”	Manycore Tech Inc., a company incorporated in the Cayman Islands as an exempted company with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 00068)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	The Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares, and/or securities, options, and warrants convertible into such shares in the capital of the Company and/or to sell or transfer Treasury Shares (if any) of not exceeding 20% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 13 of the notice of the Annual General Meeting as set out on pages 24 to 28 of this circular
“Latest Practicable Date”	May 21, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	April 17, 2026, on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum”	the memorandum of association of the Company currently in force
“Nomination Committee”	the nomination committee of the Board
“PRC”	The People’s Republic of China, except where the context requires otherwise and only for the purposes of this document, excluding Hong Kong Special Administrative Region of the People’s Republic of China, Macau Special Administrative Region of the People’s Republic of China, and Taiwan Region
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of USD0.000025 each in the issued share capital of the Company

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## DEFINITIONS

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“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 12 of the notice of the Annual General Meeting
“Shareholder(s)”	the registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission as amended from time to time
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on June 11, 2024 and as amended from time to time
“%”	per cent

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LETTER FROM THE BOARD

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**Manycore Tech Inc.**

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

**(Stock Code: 00068)**

*Executive Directors:*

Mr. Huang Xiaohuang (*Chairman*)  
Mr. Chen Hang (*Chief Executive Officer*)  
Mr. Zhu Hao  
Mr. Shen Bei

*Registered Office:*

PO Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Non-executive Directors:*

Mr. Foo Ji-xun  
Mr. Tan Zhiqian

*Head Office and principal place of  
business in the PRC:*

Floor 11, Building 1,  
Matrix International  
No. 515 Yuhangtang Road  
Gongshu District  
Hangzhou  
Zhejiang Province, China

*Independent non-executive Directors:*

Ms. Chen Lianqing  
Mr. Ge Ke  
Mr. Yeung Kwok On

*Principal Place of Business in Hong Kong:*

Room 1920, 19/F, Lee Garden One  
33 Hysan Avenue, Causeway Bay  
Hong Kong

May 22, 2026

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES AND  
SELL AND/OR TRANSFER OF TREASURY SHARES  
AND  
PROPOSED RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, June 18, 2026 for (a) the re-election of the retiring Directors and the granting of the authority to the Board to fix the Directors' remuneration; (b) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate and extension of the Issuance Mandate; (c) the proposed re-appointment of auditor; and (d) giving of notice of the Annual General Meeting.

### 2. PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised of (i) Mr. Huang Xiaohuang (Chairman), Mr. Chen Hang, Mr. Zhu Hao and Mr. Shen Bei as executive Directors; (ii) Mr. Foo Ji-xun and Mr. Tan Zhiqian as non-executive Directors; and (iii) Ms. Chen Lianqing, Mr. Ge Ke and Mr. Yeung Kwok On as independent non-executive Directors.

Pursuant to Article 16.2 of the Articles of Association, Mr. Huang Xiaohuang, Mr. Chen Hang, Mr. Zhu Hao, Mr. Shen Bei, Mr. Foo Ji-xun, Mr. Tan Zhiqian, Ms. Chen Lianqing, Mr. Ge Ke and Mr. Yeung Kwok On shall hold office only until the first annual general meeting after their appointments and shall be eligible for re-election at that meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the above-mentioned retiring Directors.

In assessing the independence of each of Ms. Chen Lianqing, Mr. Ge Ke and Mr. Yeung Kwok On, the Nomination Committee has assessed and reviewed the confirmation of independence given by each of them pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has also considered the contribution of each of them, and is satisfied that each of them has continued to provide independent and objective judgement and advice to the Board, through scrutinising and monitoring the Group's affairs with a view to safeguard the interests of the Group and the Shareholders. The Nomination Committee was satisfied with the independence of each of Ms. Chen Lianqing, Mr. Ge Ke and Mr. Yeung Kwok On, and considers each of them remain independent.

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## LETTER FROM THE BOARD

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The Company considers that Mr. Huang Xiaohuang, Mr. Chen Hang, Mr. Zhu Hao, Mr. Shen Bei, Mr. Foo Ji-xun, Mr. Tan Zhiqian, Ms. Chen Lianqing, Mr. Ge Ke and Mr. Yeung Kwok On will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Biographical information of the above retiring Directors offering themselves for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 12 of the notice of the Annual General Meeting as set out on pages 24 to 28 of this circular (i.e. a total of 172,619,934 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

The Share Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association, the Companies Act or any applicable laws of the Cayman Islands; and (iii) the passing of an ordinary resolution by the Shareholders in a general meeting of the Company revoking or varying the authority given to the Directors.

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

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

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## LETTER FROM THE BOARD

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#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES AND SELL AND/OR TRANSFER OF TREASURY SHARES**

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares, and/or securities, options, and warrants convertible into such shares in the capital of the Company and/or to sell or transfer Treasury Shares (if any) of not exceeding 20% of the total number of issued Shares of the Company (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 13 of the notice of the Annual General Meeting as set out on pages 24 to 28 of this circular (i.e. a total of 345,239,868 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

The Issuance Mandate, if granted, will be effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association, the Companies Act or any applicable laws of the Cayman Islands; and (iii) the passing of an ordinary resolution by the Shareholders in a general meeting of the Company revoking or varying the authority given to the Directors. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant to the Issuance Mandate other than the Shares which may fall to be issued under any of the Pre-IPO Equity Incentive Plans and the Post-IPO Equity Incentive Plans of the Company.

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

The Board has recommended re-appoint KPMG as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration. The estimated audit fee agreed with the auditor for the audit services is approximately RMB2,800,000, which was estimated based on the market rates, expected audit scope and audit timetable.

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## LETTER FROM THE BOARD

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### 6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, June 15, 2026 to Thursday, June 18, 2026, both days inclusive, during which period, no share transfers will be registered and the record date will be on Thursday, June 18, 2026. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, June 12, 2026.

### 7. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 24 to 28 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 each of the following: (1) re-election of the Directors; (2) grant of the general mandate to repurchase Shares; (3) grant of the general mandate to issue Shares and sell and/or transfer of Treasury Shares; (4) re-appointment of auditor.

### 8. 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](http://www.hkexnews.hk)) and the Company ([www.manycoretech.com](http://www.manycoretech.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 Company's Hong Kong share registrar, 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 holding the Annual General Meeting (i.e. before 11:30 a.m. on Tuesday, June 16, 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. In such event, the form of proxy shall be deemed to be revoked.

### 9. VOTING BY POLL

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable inquiries, the Trident Trust Company (HK) Limited (the "Trustee") holding unvested Shares of the 2014 Pre-IPO Equity Incentive Plan shall abstain from voting on matters that require Shareholder's approval under the Listing Rules, and no other Shareholder will be required to abstain from voting at the Annual General Meeting.

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## LETTER FROM THE BOARD

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Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided on a poll, save that the chairman of the meeting 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. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be decided by way of a poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative shall have one vote for every fully paid Share of which he is a holder. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **10. 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.

### **11. RECOMMENDATION**

The Directors consider that each of the proposed resolutions of (1) re-election of the Directors; (2) grant of the general mandate to repurchase Shares; (3) grant of the general mandate to issue Shares and sell and/or transfer of Treasury Shares; (4) re-appointment of auditor, is in the interests of the Group and the Shareholders as a whole. The Directors, therefore, recommend the Shareholders to vote in the favor of all the resolutions to be proposed at the Annual General Meeting.

By order of the Board  
**Manycore Tech Inc.**  
**Mr. Huang Xiaohuang**  
*Chairman of the Board and Executive Director*

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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

- (1) **Mr. HUANG Xiaohuang (黃曉煌)**, aged 41, is a co-founder of our Group, the chairman of the Board, an executive Director, the chairman of the Nomination Committee. He has been a Director since July 2013 and was re-designated as an executive Director on December 17, 2024. Mr. Huang is primarily responsible for the overall strategic planning and business direction and development of our Group. He is also the chairman of the board and a director of Hangzhou QunHe and a director of the WFOE, Exacloud (Hong Kong), Coohom (Hong Kong) and Modelo Inc.

Mr. Huang has over 14 years of experience in the software and engineering industry. Prior to co-founding our Group, Mr. Huang served as a software engineer at NVIDIA Corporation, a visual computing company focusing on graphics and compute and networking and listed on Nasdaq Stock Exchange (stock code: NVDA), from July 2010 to June 2011, where he was mainly responsible for the design and development of NVIDIA CUDA and other software.

Mr. Huang received his bachelor's degree in computer science from Zhejiang University (浙江大學) in the PRC in June 2007 and a master's degree in computer science from University of Illinois Urbana-Champaign in the United States in May 2010.

As at the Latest Practicable Date, Wintermatch International Limited directly held 238,000,000 Shares of the Company, and Wintermatch International Limited is wholly owned by Mr. Huang. Accordingly, Mr. Huang is deemed to be interested in the Shares held by Wintermatch International Limited Under the SFO.

Save as disclosed above, Mr. Huang does not at present, nor did he in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Huang does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Huang has entered into a service contract with the Company for an initial term commenced from the date of his appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice in writing. No annual director's fees are payable to Mr. Huang under the current arrangement.

Save as disclosed above, there is no other information of Mr. Huang that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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- (2) **Mr. CHEN Hang (陳航)**, aged 39, is a co-founder of our Group, an executive Director and our Chief Executive Officer. He has been a Director since July 2013 and was re-designated as an executive Director on December 17, 2024. Mr. Chen is primarily responsible for strategic planning, business operations and operational management of our Group. He is also a director of the WFOE, Exacloud (Hong Kong), Coohom (Hong Kong), Hangzhou QunHe, and Coohom Inc.

Mr. Chen received his bachelor's degree in computer science from Zhejiang University (浙江大學) in the PRC in June 2007 and a master's degree in computer science from University of Illinois Urbana-Champaign in the United States in December 2010.

As at the Latest Practicable Date, Ineffable International Limited directly held 170,000,000 Shares in our Company, and Ineffable International Limited is wholly-owned by Mr. Chen. Accordingly, Mr. Chen is deemed to be interested in the Shares held by Ineffable International Limited under the SFO.

Save as disclosed above, Mr. Chen does not at present, nor did he in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Chen does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Chen has entered into a service contract with the Company for an initial term commenced from the date of his appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice in writing. No annual director's fees are payable to Mr. Chen under the current arrangement.

Save as disclosed above, there is no other information of Mr. Chen that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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- (3) **Mr. ZHU Hao (朱皓)**, aged 40, is a co-founder of our Group, an executive Director and our Chief Technology Officer. He has been a Director since July 2013 and was re-designated as an executive Director on December 17, 2024. Mr. Zhu is primarily responsible for strategic planning and management of technological research and development of our Group. He is also a director of the WFOE, Hangzhou Meijian, Exacloud (Hong Kong), Coohom (Hong Kong) and Hangzhou QunHe.

Mr. Zhu has over 15 years of experience in the software and engineering industry. Prior to co-founding our Group, Mr. Zhu was a software engineer at Amazon.com, Inc., a multinational technology company focusing on e-commerce, cloud computing and digital streaming and listed on Nasdaq Stock Exchange (stock code: AMZN), from March 2011 to March 2012, where he was mainly responsible for the development of cloud services. From July 2009 to February 2011, he was a software engineer at Microsoft Corp and was mainly responsible for the development of software program.

Mr. Zhu received his bachelor's degree in computer science and technology from Tsinghua University (清華大學) in the PRC in July 2007 and his master's degree in computer science from University of Illinois Urbana-Champaign in the United States in May 2009.

As at the Latest Practicable Date, Peekaboo International Limited directly held 65,000,000 Shares in our Company, and Peekaboo International Limited is wholly-owned by Mr. Zhu. Accordingly, Mr. Zhu is deemed to be interested in the Shares held by Peekaboo International Limited under the SFO.

Save as disclosed above, Mr. Zhu does not at present, nor did he in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Zhu does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Zhu has entered into a service contract with the Company for an initial term commenced from the date of his appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice in writing. No annual director's fees are payable to Mr. Zhu under the current arrangement.

Save as disclosed above, there is no other information of Mr. Zhu that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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- (4) **Mr. SHEN Bei (沈倍)**, aged 46, is an executive Director and our Chief Financial Officer. He has been a Director since June 2021 and was re-designated as an executive Director on December 17, 2024. Mr. Shen is primarily responsible for planning and management of investment and financing of our Group.

Mr. Shen has over 20 years of experience in the investment and financial industry. Prior to joining our Group, he was an executive director of Goldman Sachs Gao Hua Securities Company Limited from March 2010 to September 2019. Prior to that, Mr. Shen worked as an associate at J.P. Morgan Securities (Asia Pacific) Limited from July 2007 to February 2010 and a senior analyst at Citigroup Global Markets, Inc from August 2002 to May 2005.

Mr. Shen received his bachelor's degree in mathematics and economics from Colgate University in the United States in May 2002 and his MBA degree in finance from Columbia Business School in the United States in May 2007.

As at the Latest Practicable Date, Mr. Shen was granted an option under the 2014 Pre-IPO Equity Incentive Plan to subscribe for an aggregate of 10,200,000 underlying Shares. 56,566,803 Ordinary Shares were issued to Wide Future Group Limited, a trust company established with Trident Trust Company (HK) Limited acting as the trustee. Mr. Shen was one of the members of the Advisory Committee established by the Board to make all determination and provide directions to in relation to the administration of the trust. Accordingly, Mr. Shen is deemed to be interested in 50% of Shares held by Wide Future Group Limited under the SFO.

Save as disclosed above, Mr. Shen does not at present, nor did he in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Shen does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Shen has entered into a service contract with the Company for an initial term commenced from the date of his appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice in writing. No annual director's fees are payable to Mr. Shen under the current arrangement.

Save as disclosed above, there is no other information of Mr. Shen that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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- (5) **Mr. Foo Ji-xun (符績勳)**, aged 58, is a non-executive Director and a member of the Remuneration Committee. He has been a Director since March 2021 and was re-designated as a non-executive Director on December 17, 2024. He is a Board representative of GGV Capital V Entrepreneurs Fund L.P. and GGV Capital V L.P. and is responsible for participating in major decisions on our Group's operations and development.

Mr. Foo currently serves as a senior managing partner at Granite Asia (formerly known as GGV Capital Asia) and leads the firm's overall investment strategy and portfolio management. Mr. Foo joined Granite Asia (formerly known as GGV Capital Asia) in 2006 and has spent the last 20 years working with entrepreneurs in the mobility, transportation and enterprise services sectors in Asia. From May 2000 to November 2005, Mr. Foo was a director at Draper Fisher Jurvetson Ventures, a venture capital fund and was mainly responsible for investments in Asia. From December 1996 to May 2000, he was the head of the Finance and Investment Division of the National Science and Technology Board of Singapore and was mainly responsible for finance and investment affairs of the board. He served as a research and development project group leader at Hewlett Packard, a company listed on the New York Stock Exchange (NYSE: HPQ) from March 1993 to December 1996.

Mr. Foo serves as an independent director of BAIDU, INC. (NASDAQ: BIDU, HKEx: 9888) since July 2019, Mr. Foo currently serves as a Non-executive Director of Xpeng Inc. (NYSE: XPEV, HKEx: 9868) since September 2019, Mr. Foo served as a director of Bombardier Inc., a company listed on the Toronto Stock Exchange (symbol: BBD) from May 5, 2022 to November 6, 2024.

Mr. Foo received a bachelor's degree in engineering and master's degree in management of technology in June 1993 and January 1997 from National University of Singapore, respectively.

As at the Latest Practicable Date, Mr. Foo did not have any other interest in the Shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Foo does not at present, nor did he in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Foo does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Foo has entered into an appointment letter with the Company. The initial term for their appointment letters commenced from the date of his appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three month's prior written notice. Pursuant to his appointment letter, no annual director's fees are payable to Mr. Foo under the current arrangement.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, there is no other information of Mr. Foo that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

- (6) **Mr. Tan Zhiqian (譚之謙)**, aged 34, is a non-executive Director and a member of the Audit Committee. He has been a Director since December 17, 2024 and was re-designated as a non-executive Director on December 17, 2024. He is a Board representative of IDG Technology Venture Investment IV, L.P. and IDG Technology Venture Investment V, L.P. and is responsible for participating in major decisions on our Group's operations and development.

Mr. Tan has over 10 years of experience in investment. Since August 2020, Mr. Tan has been an executive director at Hexie Tianming Investment Management (Beijing) Co., Ltd. (和譜天明投資管理(北京)有限公司). From June 2020 to July 2020, he served as a director at IDG Capital Investment Consultancy (Beijing) Co., Ltd (IDG 資本投資顧問(北京)有限公司). Prior to that, he was an investment manager at Hillhouse Capital, an investment analyst at the Beijing office of The Carlyle Group Inc., a company listed on Nasdaq global select Market (stock code: CG) and served as an investment analyst at the Beijing office of Temasek Management Service.

Mr. Tan received his bachelor's degree in finance from Sun Yat-sen University in Guangdong Province, the PRC, in June 2014.

As at the Latest Practicable Date, Mr. Tan did not have any other interest in the Shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tan does not at present, nor did he in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Tan does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Tan has entered into an appointment letter with the Company. The initial term for their appointment letters commenced from the date of his appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three month's prior written notice. Pursuant to his appointment letter, no annual director's fees are payable to Mr. Tan under the current arrangement.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, there is no other information of Mr. Tan that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

- (7) **Ms. Chen Lianqing (陳連青)**, aged 56, is an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee. She was appointed as our independent non-executive Director with effect from the Listing Date. She is responsible for supervising and providing independent advice and judgement to our Board.

Ms. Chen has been working at NWS Asset Management (Hainan) Company Limited (海南新創建資產管理股份有限公司) (“**Hainan NWSAMC**”), a company primarily engaged in the acquisition and disposal of distressed assets, since January 2020, and she is currently a chief financial officer of Hainan NWSAMC. Prior to that, Ms. Chen served as a vice-president of New World Strategic Investment Limited (新世界策略投資有限公司) from January 2010 and worked at the Beijing Office of Hong Kong New World China Industrial Projects Co., Ltd. (香港新世界中國實業項目有限公司) as a project manager and the chief representative of the Beijing Representative Office, responsible for project investment and post-investment management. She served as a manager of the financial department in Shenyang Sunshine Pharmaceutical Co., Ltd. (瀋陽三生製藥有限責任公司) from November 1998 to July 2000. She worked at Zhongbao Futures Brokerage Co., Ltd. (中包國際期貨經紀有限公司) from October 1995 to November 1998 and was an auditor at Beijing Certified Public Accounts (北京會計師事務所) from April 1994 to September 1995.

Ms. Chen received a bachelor’s degree in economics from Central University of Finance and Economics (中央財經大學) in Beijing, the PRC, in June 1991, and a master’s degree in economics from Central University of Finance and Economics in Beijing, the PRC, in April 1994. She is a non-practicing member of the Chinese Institute of Certified Public Accountants.

As at the Latest Practicable Date, Ms. Chen did not have any other interest in the Shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, Ms. Chen does not at present, nor did she in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Ms. Chen does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Ms. Chen has confirmed to the Company: (i) as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that she had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date; and (iii) that there are no other factors that may affect her independence as of the Latest Practicable Date and the anticipated date of her re-election.

Ms. Chen has entered into an appointment letter with the Company. The initial term for their appointment letters commenced from the date of her appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three month's prior written notice. Pursuant to his appointment letter, Ms. Chen is entitled to receive an annual director's fee of HK\$240,000. The emoluments of Ms. Chen are determined by the Board with reference to her duties and responsibilities with the Company and are subject to review by the Remuneration Committee from time to time with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and prevailing market conditions.

Save as disclosed above, there is no other information of Ms. Chen that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

- (8) **Mr. Ge Ke (葛珂)**, aged 53, is an independent non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee. He is responsible for supervising and providing independent advice and judgment to our Board.

Mr. Ge has been an independent non-executive director in Beisen Holding Limited (北森控股有限公司), a human resources management company listed on the Hong Kong Stock exchange (stock code: 09669.HK) since March 2023. Mr. Ge also serves as a director of Beijing Kingsoft office Software, Inc. (北京金山辦公軟件股份有限公司), a China-based leading office software and service provider listed on the Science and Technology Innovation Board of Shanghai Stock Exchange (stock code: 688111).

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Prior to that, Mr. Ge was the chairman of the board of directors and the general manager of Beijing Kingsoft Office Software, Inc. and the executive director and manager of Zhuhai Kingsoft Office Software Co., Ltd. (珠海金山辦公軟件有限公司) from 2009 to March 2021. He held several positions in Kingsoft Corporation Limited (金山軟件有限公司), a leading software and internet service company listed on the Hong Kong Stock Exchange (stock code: 3888.HK), from 1999 to March 2021, with his last position serving as a senior vice president. From 1999 to 2001, he served as the assistant general manager, overseeing OEM and key account sales; from 2001 to 2003, he served as the vice president, general manager of the WPS Division, chief financial officer and company secretary; from 2003 to 2006, he was the vice president and general manager of the OAG Office Software and E-Government Business Unit; and from 2007 to 2008, he held the role of senior vice president and general manager of the Software Business Division. Mr. Ge served as a department manager at Founder Information System Co., Ltd. (方正信息系統工程有限公司), a company principally engaged in IT services and computer software from 1995 to 1999 and was mainly responsible for software development and project management.

Mr. Ge received a bachelor's degree in engineering from Nanjing University (南京大學) in Jiangsu Province, the PRC, in July 1995.

As at the Latest Practicable Date, Mr. Ge did not have any other interest in the Shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ge does not at present, nor did he in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Ge does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Ge has confirmed to the Company: (i) as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date; and (iii) that there are no other factors that may affect his independence as of the Latest Practicable Date and the anticipated date of his re-election.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Ge has entered into an appointment letter with the Company. The initial term for their appointment letters commenced from the date of his appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three month's prior written notice. Pursuant to his appointment letter, Mr. Ge is entitled to receive an annual director's fee of HK\$240,000. The emoluments of Mr. Ge are determined by the Board with reference to his duties and responsibilities with the Company and are subject to review by the Remuneration Committee from time to time with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and prevailing market conditions.

Save as disclosed above, there is no other information of Mr. Ge that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

- (9) **Mr. Yeung Kwok On** (楊國安), aged 65, is an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Nomination Committee. He was appointed as our independent non-executive Director with effect from the Listing Date. He is responsible for supervising and providing independent advice and judgment to our Board.

Mr. Yeung has been the senior management advisor of Tencent Holdings Limited (騰訊控股公司), a public company listed on the Hong Kong Stock Exchange (stock code: 0700.HK), since August 2008. Mr. Yeung was a Chair Professor of Human Resources Management at the China Europe International Business School in Shanghai from September 2004 to December 2013. He was an Adjunct Professor of Business Administration at the University of Michigan from July 2002 to August 2004, and was an Adjunct Associate Professor from September 1995 to December 1998.

Mr. Yeung received his bachelor's degree in social sciences from the University of Hong Kong in November 1984 and a Ph.D. in business administration from the University of Michigan in December 1990.

As at the Latest Practicable Date, Mr. Yeung did not have any other interest in the Shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, Mr. Yeung does not at present, nor did he in the past three years, hold any directorship in other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Yeung does not have any relationship with other Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Yeung has confirmed to the Company: (i) as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as of the Latest Practicable Date; and (iii) that there are no other factors that may affect his independence as of the Latest Practicable Date and the anticipated date of his re-election.

Mr. Yeung has entered into an appointment letter with the Company. The initial term for their appointment letters commenced from the date of his appointment and shall continue for three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three month's prior written notice. Pursuant to his appointment letter, Mr. Yeung is entitled to receive an annual director's fee of HK\$240,000. The emoluments of Mr. Yeung are determined by the Board with reference to his duties and responsibilities with the Company and are subject to review by the Remuneration Committee from time to time with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and prevailing market conditions.

Save as disclosed above, there is no other information of Mr. Yeung that is disclosable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders.

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

## **1. ISSUED SHARES**

As at the Latest Practicable Date, the number of issued Shares was 1,726,199,340 Shares which have been fully paid and there is no Treasury Shares held by the Company. Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 172,619,934 Shares which represent 10% of the issued Shares (excluding Treasury Shares) as at the date of the Annual General Meeting, during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in the general meeting of the Company revoking or varying such mandate.

## **2. REASONS FOR AND FUNDING OF SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

When exercising the Share Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the share repurchases, resolve to cancel the shares repurchased following settlement of any such repurchases or hold them as Treasury Shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share repurchases 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 financed out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. It is envisaged that the funds required for any repurchase would be derived from the capital paid up on the shares being repurchased and from the distributable profits of the Company and any funds legally available for such purposes in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

The Directors have no immediate plan to exercise the Repurchase Mandate and would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors considers that in the event that the Repurchase Mandate to repurchase Shares were to be carried out in full at any time during the proposed purchase period, there could be adverse impact on the working capital or gearing position of the Company as compared with the positions disclosed in the audited consolidated financial statements of the Company as of December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, 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 position.

### 3. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the period from the Listing Date to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

### 4. MARKET PRICES OF SHARES

The highest and lowest traded prices for Shares recorded on the Stock Exchange from the Listing Date up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April 2026	48.50	16.50
May 2026 ( <i>up to the Latest Practicable Date</i> )	27.70	17.10

### 5. GENERAL

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

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

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

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

- (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the relevant record date for the dividend or distributions; and
- (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

## **6. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share 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 Rule 32 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 and taking into consideration the interests of the substantial shareholders of the Company (as defined under the Listing Rules) in the voting rights of the Company as of the Latest Practicable Date, 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 are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making a repurchase on the Stock Exchange if the result of the repurchase would be less than the prescribed minimum percentage of the issued share capital (excluding the Treasury Shares) in public hands. The minimum prescribed public float percentage of the Company at the time of listing is 15% of the total number of issued Shares (excluding the Treasury Shares). The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

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## NOTICE OF ANNUAL GENERAL MEETING

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### Manycore Tech Inc.

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

**(Stock Code: 00068)**

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**” or “**Annual General Meeting**”) of Manycore Tech Inc. (the “**Company**”) will be held at Conference Room, 12th Floor, Building 2, Matrix International, No. 515 Yuhangtang Road, Gongshu District, Hangzhou City, Zhejiang Province, China on Thursday, June 18, 2026 at 11:30 a.m. or at any adjournment thereof for the following purposes:

### ORDINARY RESOLUTIONS

1. To re-elect Mr. Huang Xiaohuang as an executive Director of the Company.
2. To re-elect Mr. Chen Hang as an executive Director of the Company.
3. To re-elect Mr. Zhu Hao as an executive Director of the Company.
4. To re-elect Mr. Shen Bei as an executive Director of the Company.
5. To re-elect Mr. Foo Ji-xun as a non-executive Director of the Company.
6. To re-elect Mr. Tan Zhiqian as a non-executive Director of the Company.
7. To re-elect Ms. Chen Lianqing as an independent non-executive Director of the Company.
8. To re-elect Mr. Ge Ke as an independent non-executive Director of the Company.
9. To re-elect Mr. Yeung Kwok On as an independent non-executive Director of the Company.
10. To authorize the board of directors (the “**Board**”) to fix the remuneration of the directors of the Company.
11. To re-appoint KPMG as the auditor of the Company and to authorize the Board to fix their remuneration.
12. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

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## NOTICE OF ANNUAL GENERAL MEETING

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“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares, and/or securities, options, and warrants convertible into such shares in the capital of the Company and/or to sell or transfer Treasury Shares (if any) and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate number of shares, and/or securities, options, and warrants convertible into such shares allotted or agreed conditionally or unconditionally to be allotted and Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company or Shares issued to satisfy awards granted under the share award scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

**“Rights Issue”** means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 12 and 13 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 13 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued and Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 12 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By order of the Board  
**Manycore Tech Inc.**  
**Mr. Huang Xiaohuang**  
*Chairman of the Board and Executive Director*

Hong Kong, May 22, 2026

*Notes:*

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Company’s articles of association and the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint any person as his proxy to attend and vote on behalf of him. A shareholder may appoint any number of proxies to represent him and vote on his behalf at the above Meeting. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy 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, must be deposited at the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited (“**Hong Kong Share Registrar**”), at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 11:30 a.m. (Hong Kong time) on Tuesday, June 16, 2026) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. Closure of Register of Members

(i) *For the purpose of determining the entitlement to attend and vote at the Annual General Meeting*

The register of members of the Company will be closed from Monday, June 15, 2026 to Thursday, June 18, 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong Share Registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, June 12, 2026.

In the event that the Annual General Meeting is adjourned to a date later than June 16, 2026 because of bad weather or other reasons, the book closure period and record date for determination of entitlement to attend and vote at the above Meeting will remain the same as stated above.

5. In relation to the proposed Resolution no. 11 above, the Board concurs with the views of the audit committee of the Board and has recommended that KPMG be re-appointed as auditors of the Company.

6. A circular containing further details concerning Resolutions nos. 1 to 9 and Resolutions nos. 12 to 14 set out in the above notice will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.manycoretech.com](http://www.manycoretech.com)).

7. Bad Weather Arrangements

If a tropical cyclone warning signal number 8 or above is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning is/are in force in Hong Kong at any time between 8:00 a.m. to 11:00 a.m. on the date of the Annual General Meeting, the Meeting will be automatically postponed to a later date. The Company will post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company to notify shareholders of the date, time and location of the rescheduled meeting.

The Annual General Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the Meeting in adverse weather conditions.

8. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the Board comprises (i) Mr. Huang Xiaohuang, Mr. Chen Hang, Mr. Zhu Hao and Mr. Shen Bei as executive Directors; (ii) Mr. Foo Ji-xun and Mr. Tan Zhiqian as non-executive Directors; and (iii) Ms. Chen Lianqing, Mr. Ge Ke and Mr. Yeung Kwok On as independent non-executive Directors.*