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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 Inkeverse Group Limited, you should at once hand this circular and the accompanying 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.

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inkeverse
Inkeverse Group Limited
映宇宙集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3700)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Inkeverse Group Limited to be held at Beijing Grand Metropark Hotel, No. 2 East Road of North 3rd Ring, Chaoyang District, Beijing, the PRC on Tuesday, 23 June 2026 at 10:00 a.m., at which, among other things, the above proposals will be considered, is set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.inkeverse.com).

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 10:00 a.m. on Sunday, 21 June 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

29 May 2026

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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 Group. 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.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Beijing Grand Metropark Hotel, No. 2 East Road of North 3rd Ring, Chaoyang District, Beijing, the PRC on Tuesday, 23 June 2026 at 10:00 a.m. or any adjournment thereof, and the notice of which is set out on pages 17 to 21 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor
“Company”	Inkeverse Group Limited, an exempted company incorporated in the Cayman Islands with limited liability on 24 November 2017, and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and/or otherwise deal with additional Shares (or in the case of treasury shares, sell or transfer, if any) up to 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting the Issue Mandate

DEFINITIONS

“Latest Practicable Date”	21 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase, and either cancel or hold in treasury, such number of issued and fully paid Shares up to 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of US\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“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 from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$” or “USD”	United States dollars, the lawful currency of the United States
“%”	per cent

LETTER FROM THE BOARD

inkeverse
Inkeverse Group Limited
映宇宙集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3700)

Executive Directors:

Mr. FENG Yousheng
(Chairman and Chief Executive Officer)
Mr. HOU Guangling

Registered office:

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

Independent Non-executive Directors:

Mr. David CUI
Mr. CHEN Yong
(Lead Independent Non-executive Director)
Ms. ZHENG Congnan

Headquarter in the PRC:

11/F, Block A
Dawangjing Business Center
Cuigezhuang Village
Chaoyang District
Beijing, 100102
PRC

Principal place of business in Hong Kong:

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

29 May 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate and the Repurchase Mandate; (ii) the re-election of retiring Directors; and (iii) re-appointment of auditor of the Company.

LETTER FROM THE BOARD

2. ISSUE MANDATE

The Company's existing Issue Mandate to issue new Shares was approved by the then Shareholders at the annual general meeting of the Company held on 26 June 2025. Unless otherwise renewed, the existing Issue Mandate to issue Shares will lapse at the conclusion of the AGM.

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares (including any sale or transfer of treasury shares out of treasury), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution numbered 4 will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of treasury shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting the Issue Mandate.

In addition, subject to a separate approval of ordinary resolution numbered 6, the number of Shares that may be repurchased by the Company under ordinary resolution numbered 5 will also be added to extend the limit of the Issue Mandate as mentioned in ordinary resolution numbered 4, provided that such additional value shall represent up to 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing the resolutions 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 (including sell or transfer any treasury shares out of treasury) pursuant to the Issue Mandate.

As at the Latest Practicable Date, 1,937,442,000 Shares were in issue and the Company did not hold any treasury shares. Subject to the passing of the ordinary resolution numbered 4 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue a maximum of 387,488,400 Shares (including any sale or transfer of treasury shares out of treasury).

3. REPURCHASE MANDATE

The Company's existing Repurchase Mandate to repurchase Shares was approved by the then Shareholders at the annual general meeting of the Company held on 26 June 2025. Unless otherwise renewed, the existing Repurchase Mandate to repurchase Shares will lapse at the conclusion of the AGM.

An ordinary resolution numbered 5 will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase, and either cancel or hold in treasury, Shares representing up to 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing the resolution in relation to the Repurchase Mandate.

LETTER FROM THE BOARD

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 I 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 AGM.

As at the Latest Practicable Date, there were 1,937,442,000 Shares in issue and the Company did not hold any treasury shares. Subject to the passing of the ordinary resolution numbered 5 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 193,744,200 Shares.

With effect from 11 June 2024, the Listing Rules has been amended to remove the requirement to cancel bought back shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company buys back any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares bought back and/or (ii) hold such Shares in treasury, subject to market conditions and the Group's capital management needs at the relevant time any buy-backs of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

For treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.19 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. David CUI and Mr. CHEN Yong will retire from office at the AGM and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular, which indicates how the Directors to be elected contribute to the diversity of the Board.

Procedures and Process for Nomination of Directors

The Nomination Committee recommends to the Board for the appointment of a Director, including an independent non-executive Director, in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's board diversity policy, the requirements in the Articles of Association, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience of the Board, and in light of this evaluation, prepare a description of the role and capabilities required for a particular appointment.

Recommendations of the Nomination Committee

In accordance with the terms of reference of the Nomination Committee and the director nomination policy of the Company, the Nomination Committee has evaluated the performance and contribution of each of the retiring Directors during their years of services.

In the evaluation, the Nomination Committee is of the opinion that each of the retiring Directors has contributed positively to the Board with his extensive knowledge and experience in various fields that are relevant to the Company's business. In addition, the retiring Directors' diversity of experience have enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board. In particular, the Nomination Committee is of the view that Mr. David CUI's experience in public accounting and financial management and Mr. CHEN Yong's experience in corporate management will contribute to the diversity of the Board.

LETTER FROM THE BOARD

In addition, Mr. David CUI and Mr. CHEN Yong, being independent non-executive Directors, have made confirmations of independence pursuant to Rule 3.13 of the Listing Rules. Mr. David CUI and Mr. CHEN Yong have confirmed that (i) they meet the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) they have 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 (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect their independence. The Nomination Committee assessed and reviewed the independence of Mr. David CUI and Mr. CHEN Yong and is satisfied that they have the required independence to fulfil the role of an independent non-executive Director.

The Board, having duly considered the recommendations of the Nomination Committee, has proposed the re-election of Mr. David CUI and Mr. CHEN Yong. Such proposals will be put forward at the AGM for Shareholders' consideration and approval by way of ordinary resolutions. The Board also believes that the Directors who are seeking re-election at the AGM have the qualifications and related expertise that will continue to generate significant contributions to the Company and the Shareholders as a whole.

5. RE-APPOINTMENT OF AUDITOR

The Company will propose an ordinary resolution at the AGM to consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for the year 2026 and to authorize the Board to determine its remuneration.

Auditor's fees will be determined based on industry standards and the specific circumstances of the audit work of the Company. Audit service fees for 2026 will be determined based on factors such as the scope of the audit services, business scale of the Company, the industry where it operates, the complexity of accounting treatments, and the number of auditors and workload required for the audit. The estimated audit fees for 2026 will not exceed RMB5 million.

The estimated audit fees also assume that there will be no material change in the Company's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purpose of the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026, both days inclusive, during which period no transfer of Shares will be registered, in order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM. The record date for determining the eligibility of Shareholders to attend

LETTER FROM THE BOARD

and vote at the AGM will be Tuesday, 23 June 2026. In order to be eligible to attend and vote at the AGM, all properly completed transfer documents for Shares accompanied by the relevant share certificate(s) must be lodged 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 for registration not later than 4:30 p.m. on Tuesday, 16 June 2026.

ANNUAL GENERAL MEETING

Set out on pages 17 to 21 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate and the Repurchase Mandate, the re-election of retiring Directors and the re-appointment of auditor of the Company.

A form of proxy for use at the AGM is enclosed herewith. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.inkeverse.com). If you are not able to attend and/or vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 10:00 a.m. on Sunday, 21 June 2026) or any adjournment thereof.

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

VOTING BY POLL

There is no Shareholder who has any material interest in any of the resolutions to be proposed at the AGM, and therefore none of the Shareholders is required to abstain from voting on such resolutions. Separately, holders of treasury shares (if any) shall abstain from voting on matters that require Shareholders' approval at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, a resolution put to the vote of a meeting shall be decided by way of 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 to be voted on by a show of hands.

On a poll, every Shareholder present 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/it is the holder. A Shareholder entitled to more than one vote on a poll need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the granting of the Issue Mandate and the Repurchase Mandate, the re-election of retiring Directors and the re-appointment of auditor of the Company to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

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

By order of the Board
Inkeverse Group Limited
FENG Yousheng
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,937,442,000 Shares and the Company did not hold any treasury shares. Subject to the passing of the resolution for repurchase of Shares and on the basis that no further Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 193,744,200 Shares, representing 10% of the total number of issued Shares (excluding treasury shares, if any) as at the Latest Practicable Date.

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

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event, be made out of funds legally available for the purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of the profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Group for the year ended 31 December 2025 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

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

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

Month	Highest prices	Lowest prices
	<i>HK\$</i>	<i>HK\$</i>
2025		
May	1.50	1.30
June	1.36	1.09
July	1.46	1.13
August	1.68	1.22
September	1.58	1.25
October	1.37	1.00
November	1.12	0.94
December	1.12	0.94
2026		
January	1.13	0.79
February	0.91	0.73
March	0.84	0.57
April	0.77	0.60
May (up to the Latest Practicable Date)	1.15	0.68

7. UNDERTAKING

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

The Directors will, so far as the same may be applicable, exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands. Neither the explanatory statement in this Appendix I nor the proposed Repurchase Mandate has any unusual features.

8. CORE CONNECTED PERSON

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

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase 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 for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following persons were interested in 10% or more of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interest of such persons will be increased to approximately the percentage set out in the last column as follows:

Name of substantial Shareholders	No. of Shares held/interested	Nature of interests/holding capacity	Approximate percentage of shareholding	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full ⁽¹⁾
Mr. FENG Yousheng (“Mr. FENG”)	358,798,000 ⁽²⁾	Founder of a discretionary trust	18.52%	20.58%
Fantastic Live Holdings Limited	358,798,000 ⁽²⁾	Beneficial owner	18.52%	20.58%

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

Name of substantial Shareholders	No. of Shares held/interested	Nature of interests/holding capacity	Approximate percentage of shareholding	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full ⁽¹⁾
Fairy Story Holdings Limited	358,798,000 ⁽²⁾	Interest in a controlled corporation	18.52%	20.58%
TMF (Cayman) Ltd.	358,798,000 ⁽²⁾	Trustee	18.52%	20.58%
HASH DIGITAL INVESTMENT LIMITED	290,060,000	Beneficial owner	14.97%	16.63%
Mr. Wang Yuhua (“Mr. WANG”)	290,060,000	Interest in a controlled corporation	14.97%	16.63%
Mr. LIU Xiaosong (“Mr. LIU”)	250,000,000 ⁽³⁾	Interest in a controlled corporation	12.90%	14.34%
Beijing Duomi Online Technology Co., Ltd. (“Duomi Online”)	250,000,000 ⁽³⁾	Interest in a controlled corporation	12.90%	14.34%
Feiyang HongKong Limited	250,000,000 ⁽³⁾	Beneficial owner	12.90%	14.34%

Notes:

- (1) Assuming no repurchase of any of the Shares held by the stated Shareholders.
- (2) As at the Latest Practicable Date, Mr. FENG is the founder of a discretionary trust which through its trustee TMF (Cayman) Ltd., holds the entire issued share capital of Fairy Story Holdings Limited. Fairy Story Holdings Limited holds 99.9% of the issued share capital of Fantastic Live Holdings Limited. Fantastic Live Holdings Limited in turn holds 358,798,000 Shares. Accordingly, Mr. FENG is deemed to be interested in the 358,798,000 Shares held by Fantastic Live Holdings Limited. Mr. FENG is also interested in 30,000,000 share options (the “Share Options”) granted by the Company under the share option scheme adopted by the Company on 23 June 2018. As at the Latest Practicable Date, the Share Options have not yet been exercised.
- (3) As at the Latest Practicable Date, Mr. LIU indirectly holds 70.11% of the capital stock of Shenzhen Kwaitonglian Technology Co., LTD. (“Kwaitonglian”), a subsidiary of A8 New Media Group Limited, which in turn holds 22.51% of the total capital stock of Duomi Online. In addition, Mr. LIU directly holds 28.71% of Duomi Online’s total capital stock. Duomi Online directly holds the entire share capital of Feiyang HongKong Limited, and Feiyang HongKong Limited in turn directly holds 250,000,000 Shares.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

The Directors have no present intention to exercise the Repurchase Mandate to an extent that the general offer obligation would be triggered and will not effect repurchase to such an extent that would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the AGM:

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, the following Directors did not hold any position with the Company or any other member of the Group, nor have any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. In addition, save as disclosed herein, the following Directors have no relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular, as at the Latest Practicable Date, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders, and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Independent Non-executive Directors

Mr. David CUI (崔大偉) (“**Mr. CUI**”), aged 57, was appointed as an independent non-executive Director on 23 June 2018 and is responsible for supervising and providing independent advice and judgment to the Board. Mr. CUI has extensive experience in public accounting and financial management. Mr. CUI has been an independent non-executive director of Qudian Inc. (NYSE: QD) since September 2020 and Yalla Group Ltd. (NYSE: YALA) since May 2024. Both companies are listed on the New York Stock Exchange. From October 2020 to May 2023, Mr. CUI was the chief financial officer of Vipshop Holdings Limited, a company listed on the New York Stock Exchange (NYSE: VIPS). From August 2017 to September 2020, Mr. CUI was the chief financial officer of Huami Corporation, a company listed on the New York Stock Exchange (NYSE: ZEPP). From August 2015 to April 2017, Mr. CUI was the chief financial officer of China Digital Video Holdings Limited (中國數字視頻控股有限公司, a company listed on GEM of the Stock Exchange with stock code 8280). During the period from January 1996 to August 2013, Mr. CUI worked in various roles, including the chief financial officer in iKang Healthcare Group, Inc., a company listed on the NASDAQ (NASDAQ: KANG); an audit senior manager of Deloitte Touche Tohmatsu, Shanghai; the financial reporting manager of Symantec Corporation, California; an audit manager of Ernst & Young LLP, California; a senior auditor in the audit and advisory services practice of Health Net, Inc., California, a company listed on the New York Stock Exchange (NYSE: HNT); and worked at various public accounting firms in Canada and the United States. Mr. CUI obtained his bachelor’s degree in business administration from Simon Fraser University, Canada in September 1997. He became a licensed Certified Public Accountant in the United States in July 2005 and retired from the profession in October 2024.

Mr. CUI as an independent non-executive Director has signed an appointment letter with the Company for a term of three years on 1 April 2026. Under the appointment letter, Mr. CUI is entitled to a Director's remuneration of HK\$480,000 per annum as determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. Mr. CUI's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

Mr. CHEN Yong (陳勇) (“**Mr. CHEN**”), aged 42, was appointed as an independent non-executive Director on 26 March 2024 and was appointed as the lead independent non-executive Director on 31 March 2026. He has over 17 years of experience in corporate management. Mr. CHEN served as the executive deputy general manager of Guangzhou Yaowan Entertainment Network Technology Co., Ltd. (廣州要玩娛樂網絡技術股份有限公司) from 2009 to 2023; from 2023 to 2024, he served as the general manager of Guangzhou Tianhui Capital Management Co., Ltd. (廣州天匯資本管理有限公司) and was mainly responsible for the organization and planning of the company, guiding the establishment and improvement of various management systems of the company, and organizing important meetings of the company. Mr. CHEN graduated from Hunan Business College (湖南商學院) in 2005, with an associate degree majoring in applied electronic technology. He later studied undergraduate courses in business administration at Huazhong University of Science and Technology (華中科技大學) from 2013 to 2016.

Mr. CHEN as an independent non-executive Director has signed an appointment letter with the Company for a term of three years on 26 March 2024. Under the appointment letter, Mr. CHEN is entitled to a Director's remuneration of HK\$150,000 per annum as determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. Mr. CHEN's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

NOTICE OF AGM


Inkeverse Group Limited
映宇宙集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3700)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Inkeverse Group Limited (the “**Company**”) will be held at Beijing Grand Metropark Hotel, No. 2 East Road of North 3rd Ring, Chaoyang District, Beijing, the PRC on Tuesday, 23 June 2026 at 10:00 a.m. to transact the following businesses:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Director(s)**”) and the auditor of the Company for the year ended 31 December 2025.
2. (i) To re-elect Mr. David CUI as an independent non-executive Director.

(ii) To re-elect Mr. CHEN Yong as an independent non-executive Director.

(iii) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and/or otherwise deal with additional Shares of US\$0.001 each in the share capital of the Company (or in the case of treasury shares, sell or transfer, if any), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (or in the case of treasury shares, sold or transferred) (whether pursuant to options or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an 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 (the “**Articles of Association**”), shall not exceed 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution: “**Relevant Period**” means the period from passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares in the capital of the Company, or an offer or 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 whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).

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

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase, and either cancel or hold in treasury, the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws of the Cayman Islands and the requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased, and either cancelled or held in treasury, by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution: **“Relevant Period”** means the period from passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

6. **“THAT** conditional upon the resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority

NOTICE OF AGM

granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing the resolution.”

By order of the Board
Inkeverse Group Limited
FENG Yousheng
Chairman and Executive Director

Hong Kong, 29 May 2026

Registered office:

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

Headquarter in the PRC:

11/F, Block A
Dawangjing Business Center
Cuigezhuang Village
Chaoyang District
Beijing, 100102
PRC

*Principal place of business
in Hong Kong:*

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

NOTICE OF AGM

Notes:

1. All resolutions at the AGM will be taken by poll pursuant to the Listing Rules, and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules, respectively.
2. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or, if he/she/it is the holder of two or more Shares, more proxies to attend and vote instead of him/her/it. A proxy need not be a member of the Company.
3. In the case of joint holders of Shares, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members of the Company.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 10:00 a.m. on Sunday, 21 June 2026) or any adjournment thereof.

Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the AGM or any adjournment thereof should he/she/it so wish, and in such event, the form of proxy shall be deemed to be revoked.

5. For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM to be held on Tuesday, 23 June 2026, the register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility of Shareholders to attend and vote at the AGM will be Tuesday, 23 June 2026. All transfers accompanied by the relevant share certificate(s) and transfer documents must be lodged 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 for registration not later than 4:30 p.m. on Tuesday, 16 June 2026.
6. With respect to resolution numbered 2 of this notice, Mr. David CUI and Mr. CHEN Yong shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 29 May 2026.
7. As at the date of this notice, the executive Directors are Mr. FENG Yousheng and Mr. HOU Guangling; and the independent non-executive Directors are Mr. David CUI, Mr. CHEN Yong and Ms. ZHENG Congnan.
8. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 29 May 2026.