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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 Qian Xun Technology Limited, you should at once hand this circular, together with the enclosed forms of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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Qian Xun Technology Limited
千循科技有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1640)

- (1) PROPOSED GRANT OF ISSUE MANDATE;**
**(2) PROPOSED GRANT OF BUY-BACK MANDATE
AND EXTENSION MANDATE;**
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(4) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Qian Xun Technology Limited to be held at Unit 25B02 on 25th Floor, Far East Finance Center, 16 Harcourt Road, Hong Kong on Tuesday, 30 June 2026 at 11:30 a.m. is set out on pages 16 to 21 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.fprice.cn. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. 11:30 a.m. on Sunday, 28 June 2026), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

1 June 2026

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Unit 25B02 on 25th Floor, Far East Finance Center, 16 Harcourt Road, Hong Kong on Tuesday, 30 June 2026 at 11:30 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to buy back Shares on the Stock Exchange of not exceeding 10% of the aggregate number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Buy-back Mandate
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Qian Xun Technology Limited (千循科技有限公司) an exempted company incorporated under the laws of the Cayman Islands with limited liability on 15 January 2019, whose Shares are listed and traded on the Main Board of the Stock Exchange
“Directors”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“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 Annual General Meeting to exercise the power of the Company to allot, issue or deal with new Shares (including any sale or transfer of treasury Shares) of not exceeding 20% of the aggregate number of issued Shares of the Company as at the date of passing the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	28 May 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Date”	12 November 2019, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 16 to 21 of this circular
“PRC”	the People’s Republic of China, but for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“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) with nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



Qian Xun Technology Limited

千循科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

Executive Directors:

Mr. Sun Changpeng (*Chairman*)
Mr. Leng Xuejun (*Vice Chairman*)
Mr. Li Tianzi

Independent non-executive Directors:

Ms. Lam Hoi Yan Karen
Mr. Wong Sincere
Mr. Niu Zhongjie

Registered office:

190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

Principal place of business

in Hong Kong:
Unit 25B02 on 25th Floor,
Far East Finance Center,
16 Harcourt Road,
Hong Kong

1 June 2026

To the Shareholders

Dear Sir or Madam

- (1) PROPOSED GRANT OF ISSUE MANDATE;
(2) PROPOSED GRANT OF BUY-BACK MANDATE
AND EXTENSION MANDATE;
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(4) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and information in respect of the following proposals to be put forward at the Annual General Meeting: (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Buy-back Mandate and the Extension Mandate to the Directors; (iii) the re-election of the retiring Directors and (iv) the re-appointment of auditor.

LETTER FROM THE BOARD

2. PROPOSED GRANT OF ISSUE MANDATE

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. An ordinary resolution numbered 4(A) will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate to exercise the powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury Shares) in the share capital of the Company up to 20% of the total number of issued Shares as at the date of the passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 599,230,768 Shares. Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be allotted, issued and otherwise dealt with pursuant to the Issue Mandate will be 119,846,153 Shares, being 20% of the total number of issued Shares of the Company as at the date of passing of the resolution to approve the Issue Mandate.

The Issue Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company following the Annual General Meeting is required by any applicable law or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting.

3. PROPOSED GRANT OF BUY-BACK MANDATE AND EXTENSION MANDATE

In addition, ordinary resolutions numbered 4(B) and 4(C) will be proposed at the Annual General Meeting to grant the Buy-back Mandate and Extension Mandate to the Directors to (i) exercise the power of the Company to buy back issued Shares representing up to 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of the passing of the resolution in relation to the Buy-back Mandate; and (ii) to extend the Issue Mandate by the total number of Shares bought back by the Company pursuant to the Buy-back Mandate. As at the Latest Practicable Date, the Company has not bought back any issued Shares of the Company. As at the Latest Practicable Date, the issued share capital of the Company comprised 599,230,768 Shares. Subject to the passing of the above ordinary resolutions and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 59,923,076 Shares, being 10% of the total number of Shares in issue as at the date of passing of such resolution. Each of the Buy-back Mandate and Extension Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting.

LETTER FROM THE BOARD

If the Company conducts a share consolidation or subdivision after the Issue Mandate or the Buy-back Mandate and Extension Mandate has been approved at the Annual General Meeting, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issue Mandate or bought back under the Buy-back Mandate and Extension Mandate (as the case may be) as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

If the Company repurchases any Shares pursuant to the Buy-back Mandate, the Company will either (i) cancel the Shares buy back and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any buy back 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 Share Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of Cayman Islands. As required by the Listing Rules, an explanatory statement in connection with the Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

4. RETIREMENT AND PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108 (a) of the Articles of Association, at each 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 each Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years at the annual general meeting of the Company, provided always that any Director appointed pursuant to Article 112 of the Articles of Association shall not be taken into account in determining the Directors who are to retire by rotation at such meeting. A retiring Director shall retain office until the close of the meeting at which he retires, and shall be eligible for re-election thereat.

Pursuant to Article 108 (a) of the Articles of Association, Mr. Leng Xuejun and Mr. Li Tianzi shall retire by rotation, and being eligible, shall offer themselves for re-election at the Annual General Meeting.

The above retiring Directors are familiar with the businesses of the Group. They have also shown devotion and commitment to the Board by their involvement in the daily operations of the Group and their high attendance rate to the Board and other Board committee meetings during their tenure.

Their respective education, background, experience and qualifications allow each of them to provide valuable and relevant insights and contribute to the diversity of the Board.

The Nomination Committee has assessed and reviewed the biographical details of each of the retiring Directors. After considering the nomination criteria set out in the Director Nomination Policy and the Board Diversity Policy of the Company and the corporate strategy and management continuity, the Nomination Committee recommended to the Board

LETTER FROM THE BOARD

of the re-elections of the above retiring Directors. Therefore, upon the nomination of the Nomination Committee, the Board has recommended that the retiring Directors, Mr. Leng Xuejun and Mr. Li Tianzi abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

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

5. PROPOSED RE-APPOINTMENT OF AUDITOR

Following the recommendation of the audit committee of the Company, the Board proposes to re-appoint Prism Hong Kong Limited as auditor of the Company for the year ending 31 December, 2026 and to hold office until the conclusion of the next annual general meeting of the Company. An ordinary resolution will also be proposed to authorize the Board to fix the auditor's remuneration for the ensuing year. The specific auditor's remuneration will be further negotiated and determined between the Company and Prism Hong Kong Limited on a fair and reasonable basis, taking into account factors such as the business scale and industry of the Group, expected audit scope, audit timetable, manpower and expected auditor's resources required. It is expected that the auditor's remuneration for the ensuing year shall not exceed HK\$1.2 million. Prism Hong Kong Limited have indicated their willingness to be re-appointed as auditor of the Company for the said period.

6. CLOSURE OF REGISTER OF MEMBERS FOR THE ANNUAL GENERAL MEETING

For the purpose of determining Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026, both days inclusive, during which period no transfer of shares will be effected. The record date to attend and vote at the Annual General Meeting will be Tuesday, 30 June 2026. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Union Registrars Limited, Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration no later than 4:00 p.m. on Wednesday, 24 June 2026.

7. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 21 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Buy-back Mandate and Extension Mandate to the Directors; (iii) the re-election of the retiring Directors and (iv) the proposed re-appointment of auditor.

LETTER FROM THE BOARD

8. FORM OF PROXY

A form of proxy for use at the Annual General Meeting is published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.fprice.cn. Whether or not you intend to be present at 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 branch share registrar and transfer office in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, 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. 11:30 a.m. on Sunday, 28 June 2026), or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

9. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his/ her/ its votes or cast all the votes he/she/it uses in the same way.

10. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, 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 the proposed resolutions for the granting to the Directors the Issue Mandate, the Buy-back Mandate and Extension Mandate, the re-election of the retiring Directors and the election of new Director are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

12. GENERAL

If there is any inconsistency between the English and Chinese texts of this circular and the form of proxy, the English text of this circular and form of proxy shall prevail over the Chinese text. Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully
By Order of the Board
Qian Xun Technology Limited
Sun Changpeng
Chairman and Executive Director

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

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting and which are required to be disclosed under the Listing Rules.

EXECUTIVE DIRECTOR

Mr. Leng Xuejun, aged 43, is an executive Director, the vice chairman of the Board. Mr. Leng is primarily responsible for overseeing the financial matters of the Group. He was redesignated as an executive Director on 29 April 2019. Mr. Leng has over 10 years of experience in the advertising industry and he joined the Group in September 2013. From September 2013 to February 2016, he was the business manager of Beijing Ruicheng, where he was responsible for business development and external liaison. From March 2016 to October 2018, he was a director of Beijing Ruicheng, where he was responsible for the overall management, business development and implementation of business strategies of the company. He served as an executive director of Beijing Ruicheng from November 2018 to January 2022, and was responsible for the overall management, business development and implementation of business strategies of the company. From March 2016 to November 2018, he was the secretary to the board of directors of Beijing Ruicheng, where he was responsible for company secretarial matters. Mr. Leng graduated from the Nanjing University in the PRC and obtained a bachelor's degree in administrative management by way of distance learning in February 2009.

Mr. Leng has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date. He is not holding any other position with the Company and its subsidiaries, and does not have relationships with any Director, senior management or substantial Shareholder of the Company for the purpose of the Listing Rules.

Mr. Leng has entered into a service contract with the Company on 22 October 2025. The principal particulars of this service contract are (i) for a term of three years commencing from their respective effective date of appointment until the day on which the next general meeting of the Shareholders for re-election of Directors is held; and (ii) are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with the Articles of Association and the applicable Listing Rules.

The yearly directors' salary for Mr. Leng is HK\$420,000. In accordance with the service contract, Mr. Leng is entitled to (i) a discretionary year-end bonus as determined by the Board and approved by the Remuneration Committee; and (ii) reasonable expenses properly incurred in discharging his duties.

The Board shall determine Mr. Leng's salary and benefits in accordance with the Company's performance and his qualifications, responsibilities, experience, contribution to the Company and position.

Save as disclosed above, there is no other information relating to Mr. Leng that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and that there are no matters concerning Mr. Leng that need to be brought to the attention of the Shareholders.

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

EXECUTIVE DIRECTOR

Mr. Li Tianzi, aged 40, was appointed as an executive Director of the Company on 25 June 2025. Mr. Li has over 15 years of working experiences in listed companies and financial institutions, with previous engagements related to banking, asset management, brokerage and investment. From May 2018 to May 2025, Mr. Li held various positions in Shandong Hi-Speed Holdings Group Limited (stock code: 412), with his last position as the Managing Director of the investment and strategic development department, while being the director of SDHG International Securities Limited; from February 2016 to May 2018, Mr. Li was engaged in the investment businesses in Cinda International Asset Management Limited, a wholly-owned subsidiary of Cinda International Holdings Limited (stock code: 111) and Huarong Rongde (Hong Kong) Investment Management Company Limited, respectively, with his last position as the Department Head of the asset management department; From December 2011 to April 2015, Mr. Li was engaged in commercial banking business in the Hong Kong branch of China Minsheng Banking Corp., Ltd. (stock code: 1988). Mr. Li obtained a bachelor's degree in economics and finance from the University of Hong Kong in June 2009, and subsequently obtained a master's degree of science in investment management from Hong Kong University of Science and Technology in December 2016.

Save as disclosed above, Mr. Li has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date. He is not holding any other position with the Company and its subsidiaries, and does not have relationships with any Director, senior management or substantial Shareholder of the Company for the purpose of the Listing Rules.

Mr. Li has entered into a service contract with the Company on 25 June 2025. The principal particulars of this service contract are (i) for a term of three years commencing from their respective effective date of appointment until the day on which the next general meeting of the Shareholders for re-election of Directors is held; and (ii) are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with the Articles of Association and the applicable Listing Rules.

The yearly directors' salary for Mr. Li, is HK\$910,000. In accordance with the service contract, Mr. Li is entitled to (i) a discretionary year-end bonus as determined by the Board and approved by the Remuneration Committee; and (ii) reasonable expenses properly incurred in discharging his duties.

The Board shall determine Mr. Li's salary and benefits in accordance with the Company's performance and his qualifications, responsibilities, experience, contribution to the Company and position.

Save as disclosed above, there is no other information relating to Mr. Li, that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and that there are no matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

The following is an explanatory statement required to be sent to the Shareholders pursuant to Rule 10.06(1)(b) of the Listing Rules containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution approving the granting of the Buy-back Mandate to be proposed at the Annual General Meeting.

THE BUY-BACK MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 599,230,768 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued, allotted or bought back after the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 59,923,076 Shares, which represent 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of the passing of resolution to approve the Buy-back Mandate, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting.

REASONS FOR BUY-BACKS

The Directors believe that Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

FUNDING OF BUY-BACKS

Buy-backs of Shares will be financed out of funds legally available for the purpose in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share buy-back may be paid out of either the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the buy-back or out of capital (including share premium account and capital redemption reserve) if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

IMPACT OF BUY-BACKS

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2025, being the date of the latest published audited financial statements of the Company) if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. However, the Directors

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

do not intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, nor any of their respective close associates, has any present intention to sell any Shares to the Company under the Buy-back Mandate in the event that the Buy-back Mandate is approved by the Shareholders.

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he or she or it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is exercised.

Following a buy-back of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury Shares subject to, among others, market conditions and its capital management needs at the relevant time of the buy-back, which may change due to evolving circumstances.

For any treasury Shares of the Company 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 dividends 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.

EFFECT OF THE TAKEOVERS CODE

Upon the exercise of the power to repurchase Share pursuant to the Buy-back Mandate, a Shareholder's proportionate interests in the voting rights of the Company increase, and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and Rule 6 of the Buy-back Code. Accordingly, a Shareholder of group of Shareholders acting in concert could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Sang Kangqiao was interested in 140,000,000 Shares, representing approximately 23.4% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Buy-back Mandate in full, the shareholding of Mr. Sang would be increased to approximately 26.0% of the issued share capital of the Company, based upon its shareholdings as at the Latest Practicable Date. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation on Mr. Sang to make a mandatory offer under the Takeovers Code. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

SHARE BUY-BACK MADE BY THE COMPANY

Since the Listing Date and up to the Latest Practicable Date, the Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise).

GENERAL

So far as the same may be applicable, the Directors will exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

The Directors confirmed that neither this explanatory statement nor the Buy-back Mandate has any unusual features.

APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

SHARE PRICES

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

	Price per Share	
	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2025		
May	3.92	3.30
June	3.82	3.23
July	6.40	3.42
August	5.24	4.40
September	5.10	4.17
October	4.79	3.53
November	4.15	3.06
December	4.09	3.59
2026		
January	3.92	2.65
February	3.93	2.85
March	3.20	2.01
April	2.13	0.91
May (up to the Latest Practicable Date)	1.10	0.65

NOTICE OF ANNUAL GENERAL MEETING



Qian Xun Technology Limited

千循科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Qian Xun Technology Limited (the “**Company**”) will be held at Unit 25B02 on 25th Floor, Far East Finance Center, 16 Harcourt Road, Hong Kong on Tuesday, 30 June 2026 at 11:30 a.m. to pass (with or without amendments) the following ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2025.
2. (A) To re-elect the following retiring directors of the Company (the “**Directors**”):
 - i. to re-elect Mr. Leng Xuejun as an executive Director; and
 - ii. to re-elect Mr. Li Tianzi as an executive Director.(B) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Prism Hong Kong Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to fix the auditor’s remuneration.
4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - i. subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company (including any sale or transfer of treasury Shares) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company

NOTICE OF ANNUAL GENERAL MEETING

and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- ii. the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- iii. the aggregate number of shares of the Company allotted, and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of:
 - (a) 20% of the total number of issued shares of the Company as at the date of passing this resolution; and
 - (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number shares of the Company in issue as at the date of passing of this resolution),

and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- iv. for the purpose of this resolution:
 - a) **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - 1) the conclusion of the next annual general meeting of the Company;
 - 2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the articles of association of the Company to be held; or
 - 3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - b) **“Rights Issue”** means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares of the Company subject to such exclusion or other arrangements as the directors of the Company 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.”

(B) **“That:**

- i. subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws, the Listing Rules and the Company Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands in this regards, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- ii. the aggregate number of issued shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- iii. subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- iv. for the purpose of this resolution:

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

- a) the conclusion of the next annual general meeting of the Company;
- b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That:**

conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the

NOTICE OF ANNUAL GENERAL MEETING

Directors pursuant to such general mandate an amount representing the number of issued shares of the Company bought back by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By Order of the Board
Qian Xun Technology Limited
Sun Changpeng
Chairman and Executive Director

Hong Kong, 1 June 2026

Registered office:
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

*Principal place of business
in Hong Kong:*
Unit 25B02 on 25th Floor,
Far East Finance Center,
16 Harcourt Road,
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of members of the Company in respect of the relevant joint holding.
- (iii) In order to be valid, a form of proxy must be deposited at the Company’s share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For the purpose of determining Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 25 June 2026 to Tuesday, 30 June 2026, both days inclusive, during which period no transfer of shares will be effected. The record date to attend and vote at the Annual General Meeting will be Tuesday, 30 June 2026. In order to qualify for attending and voting at the annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong branch share registrar, Union Registrars Limited, Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, for registration no later than 4:00 p.m. on Wednesday, 24 June 2026.
- (v) In respect of ordinary resolution numbered 2(A) above, Mr. Leng Xuejun and Mr. Li Tianzi shall hold office until the annual general meeting or shall retire by rotation and being eligible, offer themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular of the Company dated 1 June 2026.

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- (vi) In respect of the ordinary resolution numbered 4(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances where they consider that the buy back would be in the best interest of the Company and Shareholders as a whole. An explanatory statement containing the information necessary to enable Shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to buy back shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 1 June 2026.
- (viii) Ordinary resolution numbered 4(C) will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the Shareholders of the Company.
- (ix) If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 8:30 a.m. on Tuesday, 30 June 2026, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, the executive Directors are Mr. Sun Changpeng, Mr. Leng Xuejun and Mr. Li Tianzi, and the independent non-executive Directors are Ms. Lam Hoi Yan Karen, Mr. Wong Sincere and Mr. Niu Zhongjie.