
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Keep Inc.

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 3650)

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;**
 - (2) RE-ELECTION OF DIRECTORS;**
 - (3) RE-APPOINTMENT OF AUDITOR;**
 - (4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE FOURTEENTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;**
- AND**
- NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Keep Inc. to be held at Conference Room 105, Building D, Vanke Time Square, No. 9 Wangjing Street, Chaoyang District, Beijing, China on Wednesday, June 25, 2025 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, June 23, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://keep.com/>).

Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspective of the Listing Rules, the Company shall, upon depositing any treasury shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation. References to dates and time in this circular are to Hong Kong dates and time.

May 28, 2025

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room 105, Building D, Vanke Time Square, No. 9 Wangjing Street, Chaoyang District, Beijing, China on Wednesday, June 25, 2025 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 40 to 44 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended and/or restated from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“chief executive(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Keep Inc., an exempted company with limited liability incorporated in the Cayman Islands on April 21, 2015, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3650)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and the consolidated affiliated entities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Interim Measures”	has the meaning ascribed to it in the section headed “6. General” in the Appendix I to this circular
“Issue and Resale Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with Shares (including any sale or transfer of treasury shares) of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	May 23, 2025, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Date”	July 12, 2023, on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended and/or restated from time to time
“Memorandum and Articles of Association”	the memorandum of association and articles of association of the Company, as amended and/or restated from time to time
“Nomination Committee”	the nomination committee of the Board
“Post-IPO Share Incentive Plan”	the post-IPO share incentive plan adopted by our Company immediately before the listing of our Shares on the Stock Exchange, as amended from time to time, the principal terms of which are set out in “Statutory and general information – Post-IPO Share Incentive Plan” in Appendix IV to the prospectus of the Company dated June 30, 2023
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“RSM”	RSM Hong Kong, the auditor of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise from time to time
“Share(s)”	ordinary share(s) of USD0.00005 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of our Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



Keep Inc.

(A company incorporated in the Cayman Islands with limited liability)
(Stock code: 3650)

Executive Directors:

Mr. Wang Ning (*Chairperson*)
Mr. Peng Wei
Mr. Liu Dong

Independent Non-executive Directors:

Ms. Ge Xin
Mr. Shan Yigang
Mr. Wang Haining

Registered Office:

ICS Corporate Services (Cayman) Limited
Palm Grove Unit 4
265 Smith Road, George Town
P.O. Box 52A Edgewater Way, #1653
Grand Cayman KY1-9006
Cayman Islands

Head Office:

Building D, Vanke Time Square
No. 9 Wangjing Street
Chaoyang District
Beijing, China

Principal Place of Business in Hong Kong:

Room 1918, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

May 28, 2025

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;**
 - (2) RE-ELECTION OF DIRECTORS;**
 - (3) RE-APPOINTMENT OF AUDITOR;**
 - (4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE FOURTEENTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;**
- AND**
- NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on June 25, 2025 relating to (i) the granting of the Issue and Resale Mandate; (ii) the granting of the Repurchase Mandate; (iii) the re-election of Directors; (iv) the re-appointment of auditor; and (v) the information regarding the proposed amendments to the Memorandum and Articles of Association and adoption of the Fourteenth Amended and Restated Memorandum and Articles of Association.

1. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

(i) Issue and Resale Mandate

In order to give the Company the flexibility to issue Shares (including any sale or transfer of treasury shares) if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue and Resale Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury shares) of not exceeding 20% of the total number of issued Shares (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of Annual General Meeting.

As at the Latest Practicable Date, 525,671,987 Shares have been issued and fully paid (including 11,235,400 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 Annual General Meeting, the Company will be allowed to issue and resell or transfer of treasury shares of a maximum of 102,887,317 Shares. In addition, subject to the separate approval of the ordinary resolutions numbered 4 and 6, the number of Shares repurchased by the Company under ordinary resolution numbered 4 will also be added to extend the Issue and Resale Mandate as mentioned in ordinary resolution numbered 6 provided that such additional amount shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issue and Resale Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue and Resale Mandate.

(ii) Repurchase Mandate

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

LETTER FROM THE BOARD

(iii) Explanatory Statement

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 in this circular. This explanatory statement contains all information necessary to enable the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

2. RE-ELECTION OF DIRECTORS

In accordance with Article 15.1 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not three or multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Accordingly, Mr. Wang Ning, an executive Director, Mr. Wang Haining, an independent non-executive Director and Mr. Shan Yigang, an independent non-executive Director will retire and being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, and the skills, experience, professional knowledge, time commitments and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director's nomination policy, as well as the Company's corporate strategies.

When considering the retiring independent non-executive Directors, the Nomination Committee and the Board considered that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules, and the Nomination Committee and the Board are of the view that Mr. Shan Yigang's extensive working experiences in building infrastructure and real estate and Mr. Wang Haining's expertise in information technology will bring valuable insights to the Board for its efficiency and effective functioning and contribute to the diversity of the Board.

The Nomination Committee and the Board therefore recommend the re-election of all the retiring Directors including the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting.

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

LETTER FROM THE BOARD

3. RE-APPOINTMENT OF AUDITOR

The financials statements of the Group for the year ended 31 December 2024 were audited by RSM whose term of office will expire upon the conclusion of the Annual General Meeting.

With the recommendation of the Audit Committee, the Board resolved to re-appoint RSM as the auditor of the Company and to hold office until the next annual general meeting of the Company, and the Board proposed it be authorised to fix the remuneration of the auditor, subject to the approval of the Shareholders by way of an ordinary resolution at the Annual General Meeting in accordance with Article 32.2 of the Articles of Association.

4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE FOURTEENTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 28, 2025 in relation to the proposed amendments to the Articles of Association. The Board proposes (a) certain amendments to the Articles of Association for the purpose of, *inter alia*, (i) bringing the Articles of Association in line with the Core Shareholder Protection Standards set out in Appendix A1 of the Listing Rules which require, among others, the holding of general meetings which shareholders can attend virtually with the use of technology and cast votes by electronic means; (ii) making other house-keeping amendments to clarify, update and/or modify certain provisions of the Memorandum and Articles of Association in accordance with, or to better align with the applicable laws (collectively, the “**Proposed Amendments**”); and (b) to adopt the Fourteenth Amended and Restated Memorandum and Articles of Association (the “**New Memorandum and Articles of Association**”) incorporating and consolidating all the Proposed Amendments.

Details of the Proposed Amendments and the New Memorandum and Articles of Association are set out in Appendix III to this circular. Save for the Proposed Amendments, other provisions of the existing Memorandum and Articles of Association shall remain unchanged.

The Board is of the view that the Proposed Amendments and the adoption of the New Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole.

The New Memorandum and Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail. After the Proposed Amendments and the New Memorandum and Articles of Association come into effect, the full text of the New Memorandum and Articles of Association will be published on the websites of the Stock Exchange and the Company.

LETTER FROM THE BOARD

The legal advisers to the Company as to the laws of Hong Kong and the laws of the Cayman Islands have respectively confirmed that the Proposed Amendments comply with the applicable provisions under the Listing Rules and applicable laws and regulations in the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for an exempted a company incorporated in the Cayman Islands and listed on the Stock Exchange.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of Annual General Meeting is set out on pages 40 to 44 of this circular.

An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://keep.com/>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, June 23, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

Treasury shares, if any, registered under the name of the Company, and repurchased Shares pending cancellation, shall have no voting rights at the Annual General Meeting. For the avoidance of doubt, for the purpose of the Listing Rules, treasury shares, if any, pending withdrawal from and/or transferring through CCASS shall not bear any voting rights at the Annual General Meeting. As at the Latest Practicable Date, there were 11,235,400 treasury shares held by the Company, and there were 3,510,600 repurchased Share pending cancellation.

Pursuant to Rule 17.05A of the Listing Rules, trustees holding unvested Shares of the share schemes of the Company, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. As at the Latest Practicable Date, the number of unvested Shares held by the trustee of the share schemes of the Company was 51,599,972.

To the best knowledge and belief of the Directors having made all reasonable enquiries, save for disclosed above, none of the Shareholders is required to abstain from voting on the resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

Accordingly, each of the resolutions set out in the notice will be taken by way of poll. On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

8. RECOMMENDATIONS

The Board considers that all the resolutions proposed for consideration and approval as set out in this circular are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors (save in respect of any particular resolution(s) in relation to a Director himself) recommend you to vote in favor of the said resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

Wang Ning

Chairman, Executive Director and Chief Executive Officer

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 525,671,987 Shares (including 11,235,400 treasury shares).

Subject to the passing of the ordinary resolution set out in item 4 of the notice of Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 51,443,658 Shares, representing 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of the Annual General Meeting, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the date on which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASE

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

The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital position but not on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

3. FUNDING OF REPURCHASE

Purchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

Our Company shall not purchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any purchases by our Company may be made out of profits or out of an issue of new shares made for the purpose of the purchase or, if authorised by the Memorandum and Articles of Association and subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), out of capital, and, in the case of any premium payable on the purchase out of profits or from sums standing to the credit of our share premium account or, if authorised by the Memorandum and Articles of Association and subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), out of capital.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2024) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2024		
May	9.760	7.300
June	8.410	5.800
July	6.750	5.540
August	7.430	5.050
September	7.980	5.130
October	8.550	5.740
November	7.090	5.580
December	6.730	5.680
2025		
January	5.720	4.650
February	8.280	4.710
March	6.840	4.490
April	4.980	3.700
May (<i>up to the Latest Practicable Date</i>)	4.880	3.800

6. GENERAL

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

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

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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

The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has unusual features. Following a repurchase 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 repurchases, 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 dividend or distributions; and
- (iii) taking any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

7. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Any repurchase of Shares that results in the number of Shares held by the public falling below 25% of the total number of Shares in issue, being the relevant minimum prescribed percentage as required by the Stock Exchange, could only be implemented if the Stock Exchange has agreed to waive the requirement regarding the public float under Rule 8.08 of the Listing Rules. However, the Directors have no present intention to exercise the repurchase mandate to such an extent that, under the circumstances, there would be insufficient public float as prescribed under the Listing Rules.

8. SHARE REPURCHASE MADE BY THE COMPANY

Details of the Shares repurchased by the Company on the Stock Exchange in the six months immediately and up to the Latest Practicable Date are set out as follows:

Date of repurchase	No. of Shares Repurchased on the Stock Exchange	Price paid per Share		Aggregate consideration paid (HK\$)
		Highest (HK\$)	Lowest (HK\$)	
December 23, 2024	50,000	6.18	5.95	302,275.00
December 24, 2024	50,000	6.06	5.97	300,540.00
December 27, 2024	100,000	5.92	5.69	580,024.00
December 30, 2024	50,000	5.81	5.71	288,132.00
December 31, 2024	50,000	5.81	5.73	288,465.00
January 2, 2025	50,000	5.66	5.44	278,435.00
January 3, 2025	100,000	5.4	5.14	526,730.00
January 6, 2025	50,000	5.23	5.08	258,135.00
January 7, 2025	50,000	5.23	5.03	254,890.00
January 8, 2025	50,000	5.18	5.02	254,590.00
January 9, 2025	50,000	5.14	5.04	254,640.00
January 10, 2025	150,000	5.08	4.93	750,480.00
January 13, 2025	150,000	4.83	4.76	718,737.00
January 14, 2025	150,000	4.99	4.86	739,856.00
January 15, 2025	150,000	4.94	4.78	723,045.00
January 16, 2025	50,000	4.93	4.72	239,580.00
January 17, 2025	50,000	4.74	4.65	234,500.00
January 20, 2025	50,000	4.83	4.71	238,045.00
January 21, 2025	50,000	4.95	4.8	243,960.00
January 22, 2025	50,000	4.89	4.8	241,990.00
January 23, 2025	50,000	4.95	4.82	243,535.00
January 24, 2025	50,000	4.95	4.89	246,030.00
March 31, 2025	207,700	4.71	4.56	968,952.00
April 1, 2025	87,000	4.94	4.85	423,560.00
April 2, 2025	194,800	4.98	4.89	962,913.00
April 7, 2025	100,000	4.06	3.76	386,020.00
April 9, 2025	135,300	4.08	4.03	548,644.00
April 15, 2025	161,700	4.28	4.17	683,050.00
April 22, 2025	100,000	4.23	4.05	417,730.00
April 23, 2025	100,000	4.29	4.23	425,890.00
April 24, 2025	100,000	4.23	4.12	416,570.00
April 28, 2025	100,000	4.13	4.03	408,850.00
May 9, 2025	100,000	4.13	3.83	403,290.00

Date of repurchase	No. of Shares Repurchased on the Stock Exchange	Price paid per Share		Aggregate consideration paid (HK\$)
		Highest (HK\$)	Lowest (HK\$)	
May 12, 2025	5,500	4.19	4.16	22,952.00
May 13, 2025	9,600	4.27	4.27	40,992.00
May 15, 2025	100,000	4.41	4.22	432,340.00
May 16, 2025	100,000	4.41	4.22	432,340.00
May 19, 2025	100,000	4.45	4.31	438,630.00
May 20, 2025	100,000	4.54	4.37	445,060.00
May 21, 2025	5,900	4.57	4.57	26,963.00
May 23, 2025	100,000	4.75	4.62	470,223.00
Total	3,507,500			16,561,583.00

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

(1) WANG Ning

Mr. Wang Ning (王寧) (“**Mr. Wang**”) aged 34, is an executive Director, the Chief Executive Officer, the Chairman of the Board, and the founder of our Company. Mr. Wang is responsible for the overall strategy, business direction and management of our Company. Mr. Wang founded Keep in September 2014, immediately after he graduated from university. Mr. Wang received his bachelor’s degree in computer science from Beijing Information Science and Technology University in July 2014.

Mr. Wang has entered into a service contract with our Company for a term of three years commencing from the Listing Date. The appointment shall, subject always to re-election as and when required under the Articles of Association, be automatically renewed for successive periods of three (3) years until terminated in accordance with the service contract. In his capacity as an executive Director, pursuant to the service contract, Mr. Wang is not entitled to receive any director fee or annual salaries. He is entitled to additional benefits as a Director (including any options and/or restricted shares units under the share incentive schemes of the Company) as determined by the Board from time to time. As a member of senior management, he is entitled to receive salaries, discretionary bonuses, share based compensations, retirement benefits, and other social securities costs, housing benefits. For the year ended December 31, 2024, Mr. Wang received by way of remuneration and other emoluments in the aggregate amount of approximately RMB4,593,000 from the Group, which was determined with reference to his duties and responsibilities within the Group and the prevailing market conditions. For details, please refer to page 122 of the Company’s 2024 annual report.

Mr. Wang holds his interests in our Company through Persistent Courage Holdings Limited and Lightmap Limited, which hold 78,469,806 and 8,909,312 Shares respectively, and each of them is wholly owned by Arrow Factory Limited, which is controlled by Starmap Trust, a trust controlled by Mr. Wang and in which Mr. Wang is the settlor and sole beneficiary. Additionally, Mr. Wang is beneficially interested in 1,500,000 Shares, which underlines the outstanding restricted share units granted to him under the Post-IPO Share Incentive Plan. Under the SFO, Mr. Wang is deemed to be interested in all the interests in our Company held by Persistent Courage Holdings Limited and Lightmap Limited, respectively.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. Wang (i) did not hold other positions in the Company; (ii) had not held other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) did not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed in this circular, as at the Latest Practicable Date, there was no other information relating to Mr. Wang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

(2) SHAN Yigang

Mr. SHAN Yigang (“**Mr. Shan**”), aged 52, was appointed as an independent non-executive Director with effect from the Listing Date. Mr. Shan has served as the executive director of KE Holdings Inc. (stock code: HKEX: 2423; NYSE: BEKE) since July 2018. He has been a director of Beijing Lianjia from December 2007 to September 2021. Prior to joining Beijing Lianjia, Mr. Shan was the co-founder of Dalian Haowangjiao Real Estate Brokerage Co., Ltd. from December 1999 to November 2007. Mr. Shan obtained his EMBA degree from Tsinghua University in January 2019.

Mr. Shan has entered into an appointment letter with the Company for an initial term of three years commencing from the Listing Date. The appointment shall, subject always to re-election as and when required under the Articles of Association, be automatically renewed for successive periods of three (3) years until terminated in accordance with the appointment letter. Mr. Shan is entitled to receive a director’s fee of RMB400,000 per annum which were determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities, time commitment and remunerations paid by comparable companies.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. Shan (i) did not hold other positions in the Company; (ii) had not held other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) did not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed in this circular, as at the Latest Practicable Date, there was no other information relating to Mr. Shan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters concerning Mr. Shan that need to be brought to the attention of the Shareholders.

(3) WANG Haining

Mr. WANG Haining, aged 47, was appointed as an independent non-executive Director with effect from the Listing Date. Mr. Wang Haining has served as the chairman and general manager of Happy Elements Technology (Beijing) Limited since February 2012 where he previously served as the executive director from July 2012 to February 2017. He founded Beijing Shuangyu Hudong Technology Development Co., Ltd. in October 2009. Prior to that, he served as the senior director of Renren Inc. (NYSE: RENN) from June 2007 to October 2009. From March 2005 to June 2007, he served as an account executive of SAP. He served as a high-tech industry manager of Oracle from March 2004 to March 2005. Mr. Wang Haining obtained his bachelor's degree in information technology from Wuhan University in July 2000.

Mr. Wang Haining has entered into an appointment letter with the Company for an initial term of three years commencing from the Listing Date. The appointment shall, subject always to re-election as and when required under the Articles of Association, be automatically renewed for successive periods of three (3) years until terminated in accordance with the appointment letter. Mr. Wang Haining is entitled to receive a director's fee of RMB400,000 per annum which were determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities, time commitment and remunerations paid by comparable companies.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. Wang Haining (i) did not hold other positions in the Company; (ii) had not held other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) did not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed in this circular, as at the Latest Practicable Date, there was no other information relating to Mr. Wang Haining that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters concerning Mr. Wang Haining that need to be brought to the attention of the Shareholders.

APPENDIX III**DETAILS OF THE PROPOSED AMENDMENTS TO
THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

Details of the Proposed Amendments are set out as follows:

Currently in force		Proposed to be amended as	
No.	Memorandum of Association	No.	Memorandum of Association
Paragraph 2	The registered office of the Company is at the offices of ICS Corporate Services (Cayman) Limited, 3-212 Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 30746, Seven Mile Beach, Grand Cayman KY1-1203, Cayman Islands, or at such other place in the Cayman Islands as the Board may from time to time decide.	Paragraph 2	The registered office of the Company is at the offices of ICS Corporate Services (Cayman) Limited, <u>Palm Grove Unit 4, 265 Smith Road, George Town, P.O. Box 52A Edgewater Way, #1653, Grand Cayman KY1-9006, Cayman Islands</u> 3-212 Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 30746, Seven Mile Beach, Grand Cayman KY1-1203, Cayman Islands , or at such other place in the Cayman Islands as the Board may from time to time decide.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 1.3	In these Articles, if not inconsistent with the context, the following words and expressions shall have the following meanings: ordinary resolution means a resolution passed by a simple majority of the voting rights held by such members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any member being a corporation, by its duly authorised representative(s) at a general meeting held in accordance with these Articles, and shall include a resolution passed pursuant to Article 10.12; special resolution means a resolution passed by a majority of not less than three-fourths of the voting rights held by such members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any member being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and shall include a resolution passed pursuant to Article 10.12; 	Article 1.3	In these Articles, if not inconsistent with the context, the following words and expressions shall have the following meanings: ordinary resolution means a resolution passed by a simple majority of the voting rights held by such members as, being entitled so to do, vote in person (<u>whether physically or by virtual attendance with the use of technology</u>), or, where proxies are allowed, by proxy or, in the case of any member being a corporation, by its duly authorised representative(s) at a general meeting held in accordance with these Articles, and shall include a resolution passed pursuant to Article 10.12; special resolution means a resolution passed by a majority of not less than three-fourths of the voting rights held by such members as, being entitled so to do, vote in person (<u>whether physically or by virtual attendance with the use of technology</u>), or, where proxies are allowed, by proxy or, in the case of any member being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and shall include a resolution passed pursuant to Article 10.12;

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 2.4	If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied only with the consent in writing of the holders of at least three-fourths of the issued shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy at a separate meeting of such holders. To every such separate meeting the provisions of these Articles relating to general meetings shall apply <i>mutatis mutandis</i>, except that: (a) the necessary quorum shall be two persons together holding (or, in the case of a member being a corporation, by its duly authorised representative), or representing by proxy, at least one-third of the issued shares of that class; and (b) any holder of shares of the class present in person (or in the case of the member being a corporation, by its duly authorised representative) or by proxy may demand a poll, upon which every such holder shall be entitled to one vote for every such share held by him/her.	Article 2.4	If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied only with the consent in writing of the holders of at least three-fourths of the issued shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person <u>(whether physically or by virtual attendance with the use of technology)</u> or by proxy at a separate meeting of such holders. To every such separate meeting the provisions of these Articles relating to general meetings shall apply <i>mutatis mutandis</i>, except that: (a) the necessary quorum shall be two persons together holding (or, in the case of a member being a corporation, by its duly authorised representative), or representing by proxy, at least one-third of the issued shares of that class; and (b) any holder of shares of the class present in person (or whether <u>physically or by virtual attendance with the use of technology)</u>, or, in the case of the member being a corporation, by its duly authorised representative), or by proxy may demand a poll, upon which every such holder shall be entitled to one vote for every such share held by him/her.

APPENDIX III**DETAILS OF THE PROPOSED AMENDMENTS TO
THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 9.1	The Company shall hold a general meeting for each financial year as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, and such annual general meeting shall be held within six months after the end of the Company's financial year. The annual general meeting shall be held at such time and place as the Board shall determine. A meeting of the members or any class thereof may be held by telephone, tele-conferencing or other electronic means, provided that all participants are able to communicate contemporaneously with one another, and participation in a meeting in such manner shall constitute presence at such meetings.	Article 9.1	The Company shall hold a general meeting for each financial year as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, and such annual general meeting shall be held within six months after the end of the Company's financial year. The annual general meeting shall be held at such time and place as the Board shall determine. A meeting of the members or any class thereof may be held by telephone, tele-conferencing or other electronic means, provided that all participants <u>can attend the meeting virtually with the use of technology and</u> are able to communicate contemporaneously with one another, and participation in a meeting in such manner shall constitute presence at such meetings.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 9.4	An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and any other general meeting of the Company shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place and agenda of the meeting, the particulars of the resolutions to be considered at the meeting and the general nature of the business to be considered at the meeting. The notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company. Notwithstanding that a meeting of the Company is called by shorter notice than that required in this Article, if permitted by the Listing Rules, it shall be deemed to have been duly called if it is so agreed: 	Article 9.4	An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and any other general meeting of the Company shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place and, agenda of the meeting, the particulars of the resolutions to be considered at the meeting and, the general nature of the business to be considered at the meeting <u>and details for members to attend the meeting virtually with the use of technology (if applicable)</u>. The notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company. Notwithstanding that a meeting of the Company is called by shorter notice than that required in this Article, if permitted by the Listing Rules, it shall be deemed to have been duly called if it is so agreed:

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 9.9	Where a general meeting is postponed in accordance with Article 9.7 or 9.8: (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Stock Exchange's Website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 9.8; (b) the Board shall fix the date, time and place for the reconvened meeting and at least seven (7) clear days' notice shall be given for the reconvened meeting in accordance with these Articles. Such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and 	Article 9.9	Where a general meeting is postponed in accordance with Article 9.7 or 9.8: (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Stock Exchange's Website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 9.8; (b) the Board shall fix<u>determine</u> the date, time—and, place <u>and details for members to attend virtually with the use of technology</u> for the reconvened meeting and at least seven (7) clear days' notice shall be given for the reconvened meeting in accordance with these Articles. Such notice shall specify the date, time and place at which the postponed meeting will be reconvened, <u>details for members to attend such postponed meeting virtually with the use of technology (if applicable)</u> and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 10.1	Subject to Article 5.10, for all purposes the quorum for a general meeting shall be two members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be considered at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.	Article 10.1	Subject to Article 5.10, for all purposes the quorum for a general meeting shall be two members present in person (<u>whether physically or by virtual attendance with the use of technology</u>), or, in the case of a member being a corporation, by its duly authorised representative} or by proxy and entitled to vote. No business shall be considered at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.
Article 10.2	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or the members present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may consider the business for which the meeting was called.	Article 10.2	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or the members present in person (<u>whether physically or by virtual attendance with the use of technology</u>), or, in the case of a member being a corporation by its duly authorised representative} or by proxy and entitled to vote shall be a quorum and may consider the business for which the meeting was called.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 10.4	The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven (7) clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be considered at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be considered at any adjourned meeting needs to be given nor shall any member be entitled to any such notice. No business shall be considered at an adjourned meeting other than the business which might have been considered at the meeting from which the adjournment took place.	Article 10.4	The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven (7) clear days' notice, specifying the place, the day and , the hour of the adjourned <u>and the details for members to attend the adjourned meeting virtually with the use of technology (if applicable)</u> shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be considered at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be considered at any adjourned meeting needs to be given nor shall any member be entitled to any such notice. No business shall be considered at an adjourned meeting other than the business which might have been considered at the meeting from which the adjournment took place.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 10.5	At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by: (a) at least two members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; (b) any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or (c) any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.	Article 10.5	At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by: (a) at least two members present in person (whether physically or <u>by virtual attendance with the use of technology</u>), or, in the case of a member being a corporation, by its duly authorised representative} or by proxy for the time being entitled to vote at the meeting; (b) any member or members present in person (<u>whether physically or by virtual attendance with the use of technology</u>), or, in the case of a member being a corporation, by its duly authorised representative} or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or (c) any member or members present in person (<u>whether physically or by virtual attendance with the use of technology</u>), or, in the case of a member being a corporation, by its duly authorised representative} or by proxy and holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 10.6	A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 10.5, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.	Article 10.6	A poll shall be taken in such manner (including the use of ballot or voting papers or tickets <u>or electronic means</u>) and at such time and place as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 10.5, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.
Article 10.8	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.	Article 10.8	Where a resolution is voted on by a show of hands <u>(whether physically or by virtual attendance with the use of technology)</u> as permitted under the Listing Rules, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 10.9	In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.	Article 10.9	In the case of an equality of votes, whether on a show of hands or on a poll <u>(whether physically or by virtual attendance with the use of technology)</u> , the chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 11.1	Subject to Article 5.10 and to any rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every share of which he/she is the registered holder on the Register, and on a show of hands every member who is present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote. On a poll a member entitled to more than one vote need not use all his/her votes or cast all his/her votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a member which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his/her votes in the same way.	Article 11.1	Subject to Article 5.10 and to any rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every member present in person <u>(whether physically or by virtual attendance with the use of technology)</u> , or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every share of which he/she is the registered holder on the Register, and on a show of hands every member who is present in person <u>(whether physically or by virtual attendance with the use of technology)</u> , or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote. On a poll a member entitled to more than one vote need not use all his/her votes or cast all his/her votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a member which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his/her votes in the same way. <u>For the avoidance of doubt, votes may be cast by members by electronic means, if such means are provided.</u>

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 11.2	All members of the Company (including a member which is a Clearing House (or its nominee(s))) shall have the right to (i) speak at a general meeting and (ii) vote at a general meeting except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.	Article 11.2	All members of the Company (including a member which is a Clearing House (or its nominee(s))) shall have the right to (i) speak at a general meeting and (ii) vote at a general meeting <u>(whether physically or by virtual attendance with the use of technology)</u> , except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 12.1	Any member (including a member which is a Clearing House (or its nominee(s))) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (being a natural person) as his/her proxy to attend and vote in his/her place. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member, and shall be entitled to exercise the same powers on behalf of a member who is a natural person and for whom he/she acts as proxy as such member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a member which is a corporation and for which he/she acts as proxy as such member could exercise as if it were a natural person member present in person at any general meeting. On a poll or a show of hands votes may be given either personally (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy.	Article 12.1	Any member (including a member which is a Clearing House (or its nominee(s))) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (being a natural person) as his/her proxy to attend and vote in his/her place. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member, and shall be entitled to exercise the same powers on behalf of a member who is a natural person and for whom he/she acts as proxy as such member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a member which is a corporation and for which he/she acts as proxy as such member could exercise as if it were a natural person member present in person <u>(whether physically or by virtual attendance with the use of technology)</u> at any general meeting. On a poll or a show of hands votes may be given either personally (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy.
Article 12.2	The instrument appointing a proxy shall be in writing and executed under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation or other non-natural person, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.	Article 12.2	The instrument appointing a proxy shall be in writing and executed under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation or other non-natural person, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same. <u>The appointor should be allowed to send the instrument appointing a proxy by electronic means.</u>

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 12.3	The instrument appointing a proxy and, if required by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the Registered Office, the principal place of business of the Company in Hong Kong or such other place as may be specified in the notice of meeting, any notice of adjournment or, in either case, any document sent together with such notice, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid, provided always that the chairman of the meeting may at his/her discretion direct that an instrument of proxy shall be deemed to have been duly delivered upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	Article 12.3	The instrument appointing a proxy and, if required by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, shall be sent to the Board by <u>electronic means (if such means are provided)</u>, or deposited at the Registered Office, the principal place of business of the Company in Hong Kong or such other place as may be specified in the notice of meeting, any notice of adjournment or, in either case, any document sent together with such notice, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid, provided always that the chairman of the meeting may at his/her discretion direct that an instrument of proxy shall be deemed to have been duly delivered upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person <u>(whether physically or by virtual attendance with the use of technology)</u> at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 12.7	Any corporation or other non-natural person which is a member may, in accordance with its constitutional documents or in the absence of such provision by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he/she represents as that corporation could exercise as if it were a natural person member. References in these Articles to a member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a member represented at the meeting by such duly authorised representative.	Article 12.7	Any corporation or other non-natural person which is a member may, in accordance with its constitutional documents or in the absence of such provision by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he/she represents as that corporation could exercise as if it were a natural person member. References in these Articles to a member present in person <u>(whether physically or by virtual attendance with the use of technology)</u> at a meeting shall, unless the context otherwise requires, include a corporation which is a member represented at the meeting by such duly authorised representative.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 12.8	If a Clearing House (or its nominee(s)) is a member, it may appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other members, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of members, provided that if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. A person so authorised shall be deemed to have been duly authorised without the need to produce any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised, and shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he/she represents as the Clearing House (or its nominee(s)) could exercise as if such person were a natural person member holding the number and class of shares specified in such authorisation, including the right to speak and vote individually on a show of hands or on a poll notwithstanding any contrary provision contained in these Articles.	Article 12.8	If a Clearing House (or its nominee(s)) is a member, it may appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other members, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of members, provided that if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. A person so authorised shall be deemed to have been duly authorised without the need to produce any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised, and shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he/she represents as the Clearing House (or its nominee(s)) could exercise as if such person were a natural person member holding the number and class of shares specified in such authorisation, including the right to speak and vote individually <u>(whether physically or by virtual attendance with the use of technology)</u> on a show of hands or on a poll notwithstanding any contrary provision contained in these Articles.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 14.9	The Directors shall also be entitled to be repaid all expenses, including travel expenses, reasonably incurred by them in connection with attendance at meetings of the Board of committees of the Board, or general meetings of the Company or separate meetings of the holders of any class of shares or debentures of the Company, or otherwise in connection with the business of the Company and the discharge of their duties as Directors, and/or to receive fixed allowances in respect thereof as may be determined by the Board.	Article 14.9	The Directors shall also be entitled to be repaid all expenses, including travel expenses, reasonably incurred by them in connection with attendance at meetings of the Board of <u>or</u> committees of the Board, or general meetings of the Company or separate meetings of the holders of any class of shares or debentures of the Company, or otherwise in connection with the business of the Company and the discharge of their duties as Directors, and/or to receive fixed allowances in respect thereof as may be determined by the Board.
Article 14.17	A Director shall not vote on (or be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or other proposal in which he/she or any of his/her close associate(s) (or, if required by the Listing Rules, his/her other associates) has a material interest, and if he/she shall do so his/her vote shall not be counted and he/she shall not be counted in the quorum for such resolution. This prohibition shall not apply to any of the following matters namely: 	Article 14.17	A Director shall not vote on (or be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or other proposal in which he/she or any of his/her close associate(s) (or, if required by the Listing Rules, his/her other associates) has <u>have</u> a material interest, and if he/she shall do so his/her vote shall not be counted and he/she shall not be counted in the quorum for such resolution. This prohibition shall not apply to any of the following matters namely:

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 31.6	To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 31.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act, all applicable laws and regulations and the Listing Rules, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he/she so requires, by notice in writing served on the Company, demand that the Company sends to him/her, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditors' report thereon.	Article 31.6	To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 31.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act, all applicable laws and regulations and the Listing Rules, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he/she so requires, by notice in writing served on the Company, demand that the Company sends to him/her, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditors' report thereon.

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 33.1	Any notice or document (including any corporate communications within the meaning given to it under the Listing Rules) to be given or issued by the Company pursuant to these Articles may be given or issued in the following manner: (e) by publishing it on the Company's Website and/or the Stock Exchange's website, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for obtaining of consent from the relevant person and/or for giving notification to such person stating that the notice, document or publication is available on the Company's Website and/or the Stock Exchange's website; or 	Article 33.1	Any notice or document (including any corporate communications within the meaning given to it under the Listing Rules) to be given or issued by the Company pursuant to these Articles may be given or issued in the following manner: (e) by publishing it on the Company's Website and/or the Stock Exchange's website, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for obtaining of consent from the relevant person and/or for giving notification to such person stating that the notice, document or publication is available on the Company's Website and/or the Stock Exchange's website; or

Currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 33.5	Any member who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his/her registered address or a correct registered address, or, in case of electronic communications, fails to supply his/her electronic address or a correct electronic address, to the Company for service of notices and documents on him/her shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him/her may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office or, if the Board sees fit, by publishing or otherwise making available on the Company's Website or by advertisement published in the manner prescribed under the Listing Rules, and, in the case of documents, by posting up a notice conspicuously at the Registered Office addressed to such member or, if the Board sees fit, by publishing or otherwise making available on the Company's Website which shall be sufficient service as regards members with no registered or incorrect addresses, provided that nothing in this Article shall be construed as requiring the Company to serve any notice or document on any member with no or an incorrect registered address or, in case of electronic communications, no or an incorrect electronic address, for the service of notice or document on him/her or on any member other than the first named on the register of members of the Company.	Article 33.5	Any member who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his/her registered address or a correct registered address, or, in case of electronic communications, fails to supply his/her electronic address or a correct electronic address, to the Company for service of notices and documents on him/her shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him/her may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office or, if the Board sees fit, by publishing or otherwise making available on the Company's Website or by advertisement published in the manner prescribed under the Listing Rules, and, in the case of documents, by posting up a notice conspicuously at the Registered Office addressed to such member or, if the Board sees fit, by publishing or otherwise making available on the Company's Website which shall be sufficient service as regards members with no registered or incorrect addresses <u>or electronic addresses</u> , provided <u>that nothing in this Article shall be construed as</u> requiring the Company to serve any notice or document on any member with no or an incorrect registered address or, in case of electronic communications, no or an incorrect electronic address, for the service of notice or document on him/her or on any member other than the first named on the register of members of the Company.

NOTICE OF ANNUAL GENERAL MEETING



Keep Inc.

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 3650)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Keep Inc. (the “**Company**”) will be held at Conference Room 105, Building D, Vanke Time Square, No. 9 Wangjing Street, Chaoyang District, Beijing, China on Wednesday, June 25, 2025 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and auditors for the year ended December 31, 2024.
2. To re-elect the following Directors:–
 - (a) To re-elect Mr. WANG Ning as an executive Director;
 - (b) To re-elect Mr. SHAN Yigang as an independent non-executive Director;
 - (c) To re-elect Mr. WANG Haining as an independent non-executive Director; and
 - (d) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint RSM Hong Kong as the auditor of the Company to hold office until the conclusion of the next annual general meeting and to authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

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

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

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

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under

NOTICE OF ANNUAL GENERAL MEETING

the Listing Rules)) and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

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

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

- (c) for the purposes of this resolution:

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

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

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

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in item 4 and item 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury) by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

SPECIAL RESOLUTION

7. To consider and, if thought fit, to pass with or without amendments, the following resolution as a special resolution:

“**THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing Thirteenth Amended and Restated Memorandum and Articles of Association of the Company (the “**Articles of Association**”) as set out in Appendix III to the circular of the Company dated May 28, 2025 which contains this notice be and are hereby approved; and **THAT** the Fourteenth Amended and Restated Memorandum and Articles of Association of the Company, a copy of which has been produced to the meeting and marked “A” and initialled by the Chairman of the meeting, which consolidates all the Proposed Amendments, be and are hereby approved and adopted in substitution for and to the exclusion of the Articles of Association in force immediately before the passing of this special resolution; and
- (b) any Director be and is hereby authorised to modify the wordings of the Proposed Amendments as appropriate and execute all such documents and/or do all such acts as the Directors may, in their absolute discretion, deem necessary or expedient and in the interest of the Company in order to deal with other related issues arising from the Proposed Amendments.”

By Order of the Board

Wang Ning

Chairman, Executive Director and Chief Executive Officer

Hong Kong, May 28, 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll save that the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, June 23, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Friday, June 20, 2025 to Wednesday, June 25, 2025, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Wednesday, June 25, 2025. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Thursday, June 19, 2025. Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.
5. A circular containing further details concerning items set out in the above notice will be posted on Company’s website at to all shareholders of the Company.
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive directors of the Company are Mr. Wang Ning, Mr. Peng Wei and Mr. Liu Dong; and the independent non-executive directors of the Company are Ms. Ge Xin, Mr. Shan Yigang and Mr. Wang Haining.