
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 Yixin Group Limited 易鑫集团有限公司, you should at once hand this circular, together with the enclosed proxy form, 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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*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as "Yixin Automotive Technology Group Limited")*
(Stock code: 2858)

PROPOSALS FOR

(1) RE-ELECTION OF DIRECTORS;
**(2) GENERAL MANDATES TO BUY BACK SHARES AND
TO ISSUE SHARES;**
**(3) ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Yixin Group Limited 易鑫集团有限公司 to be held at Chatham Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Monday, May 12, 2025 at 11:30 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A proxy form for use at the Annual General Meeting is also enclosed.

Please take note that no corporate gifts or refreshments will be provided at the Annual General Meeting.

Irrespective of whether you are able to attend the Annual General Meeting, please complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 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 before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish. In such event, the proxy form shall be deemed to be revoked. For the avoidance of doubt and for the purpose of the Listing Rules, holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Annual General Meeting. **Shareholders are reminded that physical attendance is not necessary for the purpose of exercising Shareholders' rights. Shareholders are strongly encouraged to exercise their rights and indicate how they would like the proxy to vote on their behalf by submitting a proxy form to appoint the chairman of the Annual General Meeting as their proxy for voting, instead of attending the Annual General Meeting or any adjourned meeting in person.**

March 14, 2025

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Chatham Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Monday, May 12, 2025 at 11:30 a.m.
“Amended and Restated Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments to be considered and approved for adoption by way of a special resolution at the AGM
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	an unconditional general mandate proposed to be granted to the Directors to buy back Shares up to an aggregate number of Shares not exceeding 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the proposed ordinary resolution for the granting of such general mandate by the Shareholders
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or “PRC”	the People’s Republic of China, and, except where the context requires and only for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Yixin Group Limited 易鑫集团有限公司, an exempted company with limited liability incorporated under the laws of the Cayman Islands on November 19, 2014 and carries on business in Hong Kong as Yixin Automotive Technology Group Limited and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2858)

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	an unconditional general mandate proposed to be granted to the Directors to allot, issue and 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 for the granting of such general mandate by the Shareholders
“Latest Practicable Date”	March 10, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	November 16, 2017, the date 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 of Hong Kong Limited, as amended from time to time
“Main Board”	the stock market (excluding the options market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company currently in force
“Nomination Committee”	the nomination committee of the Company
“NYSE”	the New York Stock Exchange

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the existing Memorandum and Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.0001 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“Tencent”	Tencent Holdings Limited, a company incorporated in the Cayman Islands and listed on the Main Board of the Stock Exchange (stock code: 700) and a controlling shareholder (as defined in the Listing Rules) of the Company as at the Latest Practicable Date
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



YIXIN GROUP LIMITED

易鑫集团有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Yixin Automotive Technology Group Limited”)*

(Stock code: 2858)

Executive Directors:

Mr. Andy Xuan Zhang (*Chairman and
Chief Executive Officer*)
Mr. Rodney Ling Kay Tsang (*Vice Chairman*)
Mr. Dong Jiang (*Joint President*)

Non-executive Directors:

Mr. Qing Hua Xie
Ms. Amanda Chi Yan Chau

Independent Non-executive Directors:

Mr. Tin Fan Yuen
Mr. Chester Tun Ho Kwok
Ms. Lily Li Dong
Mr. Henry Chi Hung Yim

Registered Office:

P.O. Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

*Head Office and Principal Place
of Business in China:*

Yixin Building
1 North, Zhongguancun Hongqiao
Innovation Center
365 Linhong Road
Changning District
Shanghai
China

*Principal Place of Business
in Hong Kong:*

Suite 709, Champion Tower
Three Garden Road, Central
Hong Kong

March 14, 2025

Dear Shareholders,

**PROPOSALS FOR
(1) RE-ELECTION OF DIRECTORS;
(2) GENERAL MANDATES TO BUY BACK SHARES AND
TO ISSUE SHARES;
(3) ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information relating to the resolutions to be proposed at the AGM for (i) the re-election of Directors; (ii) the grant of the Buy-back Mandate; (iii) the grant of the Issue Mandate and the extension of the Issue Mandate; and (iv) the adoption of the Amended and Restated Memorandum and Articles of Association. This circular also gives the Shareholders notice of the AGM.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

Pursuant to paragraph 4(2) of Appendix A1 to the Listing Rules and article 16.2 of the Articles of Association, Mr. Rodney Ling Kay Tsang (“**Mr. Tsang**”) and Mr. Henry Chi Hung Yim (“**Mr. Yim**”) who were appointed as an executive Director and an independent non-executive Director, respectively, on February 27, 2025, shall hold office until the first annual general meeting of the Company following their appointment, i.e. the AGM. Being eligible, Mr. Tsang and Mr. Yim will offer themselves for re-election at the AGM, and ordinary resolutions numbered 3(a) and 3(b) respectively will be put forward to the Shareholders at the AGM.

In accordance with code provision B.2.2 of Appendix C1 to the Listing Rules and article 16.19 of the Articles of Association, Mr. Qing Hua Xie (“**Mr. Xie**”), Ms. Amanda Chi Yan Chau (“**Ms. Chau**”), Mr. Chester Tun Ho Kwok (“**Mr. Kwok**”) and Ms. Lily Li Dong (“**Ms. Dong**”) will retire from office of Directors by rotation at the AGM.

Mr. Xie and Ms. Chau will not offer themselves for re-election at the AGM due to their other business commitments which require more of their dedication. Each of Mr. Xie and Ms. Chau has confirmed that he or she has no claims whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and he or she has no disagreement with the Board and there is no matter relating to his or her retirement that need to be brought to the attention of the Shareholders or the Stock Exchange.

Being eligible, Mr. Kwok and Ms. Dong will offer themselves for re-election at the AGM, and ordinary resolutions numbered 3(c) and 3(d) respectively will be put forward to the Shareholders at the AGM.

In determining the proposal to re-elect Mr. Tsang, Mr. Kwok, Ms. Dong and Mr. Yim as Directors, (i) having regard to the nomination policy and the diversity policy adopted by the Company and the objective criteria (including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and regional and industrial experience), the Nomination Committee and the Board have reviewed the biographies and past performances of Mr. Tsang, Mr. Kwok, Ms. Dong and Mr. Yim, and considered that they have the required character, qualifications and experience to continue fulfilling the role of Directors; and (ii) the Nomination Committee and the Board have also taken into account their firm commitment to their roles (including but not limited to, where applicable, their positions on Board committees of the Company, and their ability to devote sufficient time to attend meetings and participate effectively in the Board and/or Board committees) and their respective contributions to the Board.

In view of the foregoing factors and based on their valuable perspectives, skills and experience, the Board considers that the re-election of each of Mr. Tsang, Mr. Kwok, Ms. Dong and Mr. Yim will contribute to the diversity of the Board. The Board, with the recommendation of the Nomination Committee, has proposed that each of Mr. Tsang, Mr. Kwok, Ms. Dong and Mr. Yim stands for re-election at the AGM. Each of Mr. Tsang, Mr. Kwok, Ms. Dong and Mr. Yim had abstained from the relevant meeting of the Nomination Committee (if applicable) and the Board regarding their respective re-election.

Additionally, the Company has received annual confirmation from each of Mr. Kwok, Ms. Dong and Mr. Yim on their independence in accordance with the Listing Rules. None of Mr. Kwok, Ms. Dong or Mr. Yim will hold his or her seventh (or more) listed company directorship upon re-election as an independent non-executive Director at the AGM based on their biographical information provided to the Company, nor had any of them served more than nine years as an independent non-executive Director as at the Latest Practicable Date.

LETTER FROM THE BOARD

In determining the proposal to re-elect Mr. Kwok, Ms. Dong and Mr. Yim as independent non-executive Directors, in addition to the factors set out in the above paragraphs, the Nomination Committee and the Board consider that each of them remains independent, as (i) the Nomination Committee has assessed and is satisfied of the independence of Mr. Kwok, Ms. Dong and Mr. Yim based on the criteria set out in Rule 3.13 of the Listing Rules, with the results of such assessment reported to the Board; (ii) none of Mr. Kwok, Ms. Dong or Mr. Yim has been involved in the daily management of the Group; (iii) the Board is not aware of any relationships or circumstances which would adversely affect his or her independent judgement and performance of duties and responsibilities as an independent non-executive Director; and (iv) the Board is satisfied that Mr. Kwok, Ms. Dong and Mr. Yim have provided independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole, and Mr. Kwok, Ms. Dong and Mr. Yim are able to continue to fulfil their role of independent non-executive Directors.

Pursuant to Rule 13.74 of the Listing Rules, the biographical details (as at the Latest Practicable Date) of each of the Directors who stands for re-election at the AGM are set out in Appendix I to this circular. Subject to the requirements under the Listing Rules and the Articles of Association, a Shareholder may nominate a person to stand for election as a Director.

3. GENERAL MANDATE TO BUY BACK SHARES

The unconditional general mandate to buy back Shares granted by the Shareholders at the last annual general meeting of the Company will lapse at the conclusion of the AGM. In order to allow flexibility and discretion for the Company to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Buy-back Mandate, details of which are set out in the proposed ordinary resolution numbered 5 of the notice of the AGM (i.e. a maximum of 675,759,470 Shares to be bought back by the Company, on the basis that the total number of issued Shares (excluding any Treasury Shares) remains unchanged as at the date of the AGM, being 6,757,594,701 Shares). The Directors have no immediate plan to exercise the Buy-back Mandate.

An explanatory statement containing the requisite information required by the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the proposed resolution to approve the Buy-back Mandate at the AGM is set out in Appendix II to this circular.

4. GENERAL MANDATE TO ISSUE SHARES

The unconditional general mandate to issue Shares granted by the Shareholders at the last annual general meeting of the Company will lapse at the conclusion of the AGM. In order to allow flexibility and discretion for the Company to allot, issue and deal with additional Shares (including any sale or transfer of Treasury Shares) if and when appropriate, an ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate, details of which are set out in the proposed ordinary resolution numbered 6 of the notice of the AGM (i.e. a maximum of 1,351,518,940 Shares to be issued (or sold or transferred out of treasury) by the Company, on the basis that the total number of issued Shares (excluding any Treasury Shares) remains unchanged as at the date of the AGM, being 6,757,594,701 Shares).

LETTER FROM THE BOARD

An ordinary resolution numbered 7 of the notice of the AGM will also be proposed at the AGM to extend the Issue Mandate by adding thereto the number of Shares bought back by the Company pursuant to the Buy-back Mandate.

5. PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated February 27, 2025 in relation to, among other matters, the proposed adoption of the Amended and Restated Memorandum and Articles of Association.

In order to, among other things, update and bring the Memorandum and Articles of Association in line with the relevant amendments made to the Listing Rules in respect of the further expansion of the paperless listing regime, the Board passed a resolution on February 27, 2025 proposing to seek the approval of the Shareholders by way of a special resolution at the AGM to amend and restate the Memorandum and Articles of Association by the deletion in their entirety and the substitution in their place of the Amended and Restated Memorandum and Articles of Association.

The full particulars of the Proposed Amendments brought about by the adoption of the Amended and Restated Memorandum and Articles of Association are set out in Appendix III to this circular. The Amended and Restated Memorandum and Articles of Association are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Amended and Restated Memorandum and Articles of Association will be unofficial and for reference only. Should there be any discrepancy, the English version shall prevail.

The Company has been advised by its respective legal advisers that the Proposed Amendments conform with the requirements under the Listing Rules and are not inconsistent with the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The proposed adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM. After the Proposed Amendments come into effect, the full text of the Amended and Restated Memorandum and Articles of Association will be published on the websites of the Stock Exchange and the Company.

6. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages AGM-1 to AGM-6 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.6 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the

LETTER FROM THE BOARD

AGM will demand a poll for each and every resolution put forward at the AGM. For the avoidance of doubt and for the purpose of the Listing Rules, holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the AGM. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

A proxy form for use at the AGM is enclosed with this circular and such proxy form is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.yixincars.com). To be valid, the proxy form must be completed, signed and returned in accordance with the instructions printed thereon and, together with the relevant notarially certified copy of the power of attorney (if any) and other relevant document of authorisation (if any), at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 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 before the time appointed for the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In such event, the proxy form shall be deemed to be revoked. Shareholders may consider appointing the chairman of the Annual General Meeting as his/her proxy to vote on the resolutions, instead of attending the Annual General Meeting or any adjourned meeting in person.

7. RECOMMENDATION

The Board considers that the proposed resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole, and recommends you to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Yixin Group Limited
易鑫集团有限公司
Andy Xuan Zhang
Chairman

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

(1) MR. RODNEY LING KAY TSANG

Mr. Rodney Ling Kay Tsang, aged 53, has been an executive Director and the vice chairman of the Board since February 27, 2025. Mr. Tsang has been the director of Hammer Capital (Hong Kong) Limited since 2014. Mr. Tsang has 20 years of investment banking experience and also has strong expertise covering private sector clients in China, in particular, those in industry groups including technology, media, real estate, financial institution, alternate energy, Internet, consumer and retail, hospitality, gaming and education.

Mr. Tsang graduated from the University of New South Wales, Australia with a Bachelor of Commerce degree in Accounting and Finance.

Save as disclosed herein, Mr. Tsang confirms that, as at the Latest Practicable Date, (i) he did not have any relationship with any director, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company or any members of the Group; (ii) he did not hold any position in the Company or any members of the Group; and (iii) he did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Tsang has entered into a service agreement with the Company as an executive Director which provides for an automatic renewal for an initial period of three years from February 27, 2025 or an initial period from February 27, 2025 until the third annual general meeting of the Company since February 27, 2025, whichever ends sooner. Mr. Tsang is subject to re-election at the first general meeting following his appointment, i.e. the AGM and subsequent retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the service agreement, Mr. Tsang is entitled to a cash compensation of HK\$1,528,000 per annum, which was determined with reference to the job responsibilities set out therein and the prevailing market conditions. In addition, Mr. Tsang is entitled to the reimbursement of all reasonable expenses properly and reasonably incurred in the performance of his duties as director or otherwise in connection with the business of the Company.

As at the Latest Practicable Date, Mr. Tsang had interest (within the meaning of Part XV of the SFO) in 1,269,576,886 Shares, representing approximately 18.79% of the total issued share capital of the Company. Such interest included, among other things, his deemed interest in 573,885,842 Shares under a voting agreement dated March 1, 2025, pursuant to which voting proxy in relation to the same number of Shares was granted by Tencent to HCM IV Limited, which is an indirect wholly-owned subsidiary of Mr. Tsang.

Save as disclosed above, there is no information which is discloseable nor is Mr. Tsang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Tsang that need to be brought to the attention of the Shareholders.

(2) MR. HENRY CHI HUNG YIM

Mr. Henry Chi Hung Yim, aged 63, has been an independent non-executive Director and a member of the Audit Committee since February 27, 2025. Mr. Yim has over 30 years of experience in financial auditing. Mr. Yim joined Ernst & Young in February 1991 and subsequently held various audit positions at Ernst & Young and Ernst & Young Hua Ming LLP (or its predecessor, where appropriate) until he became an audit partner of such entities in July 2004. Mr. Yim served as an audit partner until December 2021 when he retired from all of such entities. Mr. Yim has been an independent non-executive director of Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 601211) and Stock Exchange (stock code: 2611), since May 2023. Mr. Yim is also an independent non-executive director of Breton Technology Co., Ltd. (博雷頓科技股份公司) and Beijing Tong Ren Tang Healthcare Investment Co., Ltd. (北京同仁堂醫養投資股份有限公司) since April 2024 and June 2024, respectively. Mr. Yim received a Bachelor's Degree in Social Science from the University of Hong Kong in November 1984. Mr. Yim has been a member of the Hong Kong Institute of Certified Public Accountants since April 1988 and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom since June 1993.

Save as disclosed above, Mr. Yim confirms that, as at the Latest Practicable Date, (i) he did not have any relationship with any director, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company or any members of the Group; (ii) he did not hold any position in the Company or any members of the Group; and (iii) he did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Yim has signed an appointment letter with the Company as an independent non-executive Director which provides for an automatic renewal for an initial period of three years from February 27, 2025 or an initial period from February 27, 2025 until the third annual general meeting of the Company since February 27, 2025, whichever ends sooner. Mr. Yim is subject to re-election at the first general meeting following his appointment, i.e. the AGM and subsequent retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the appointment letter, Mr. Yim is entitled to a cash compensation of HK\$1,528,000 per annum, which was determined with reference to the level of fee normally payable by a listed company in Hong Kong to an independent non-executive director with comparable experience. In addition, Mr. Yim is entitled to the reimbursement of all reasonable expenses properly and reasonably incurred in the performance of his duties as director or otherwise in connection with the business of the Company.

As at the Latest Practicable Date, Mr. Yim did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Mr. Yim involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Yim that need to be brought to the attention of the Shareholders.

(3) MR. CHESTER TUN HO KWOK

Mr. Chester Tun Ho Kwok, aged 61, is an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee. Mr. Kwok joined our Group in June 2017 and was appointed as independent non-executive Director on November 6, 2017. On November 6, 2024, Mr. Kwok was appointed as an independent non-executive director, a member of the audit committee, the nomination committee and the remuneration committee of Greenland Hong Kong Holdings Limited (a company listed on the Main Board of the Stock Exchange (stock code: 337)). Since April 29, 2021, Mr. Kwok has been as an independent non-executive director, a member of the audit committee and the nomination and remuneration committee of SF REIT Asset Management Limited, the manager of SF Real Estate Investment Trust which was listed on the Main Board of the Stock Exchange on May 17, 2021 (stock code: 2191). Since January 2016, Mr. Kwok has been an independent non-executive director and a member of the audit committee and investment committee of Henderson Sunlight Asset Management Limited (“Henderson Sunlight”), the manager of Sunlight Real Estate Investment Trust which was listed on the Main Board of the Stock Exchange (stock code: 435). With effect from November 1, 2018, Mr. Kwok was appointed as a member of the remuneration and nomination committee of Henderson Sunlight.

While in the banking industry, Mr. Kwok served in a senior capacity in a number of international financial institutions, including Credit Suisse (Hong Kong) Limited and Standard Chartered Bank (Hong Kong) Limited.

Mr. Kwok obtained his bachelor of arts degree from the University of Cambridge in June 1985. He has been a member of the Hong Kong Securities Institute since 1998 and a fellow of the Hong Kong Institute of Directors since 2016.

Save as disclosed above, Mr. Kwok confirms that, as at the Latest Practicable Date, (i) he did not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company or any members of the Group, (ii) he did not hold any position in the Company or any members of the Group and (iii) he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Kwok has signed an appointment letter with the Company as independent non-executive Director which provides for an automatic renewal of a period of three years from May 10, 2023 or a period from May 10, 2023 until the third annual general meeting of the Company since May 10, 2023, whichever ends sooner. Mr. Kwok is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in

accordance with the Articles of Association. With effect from May 1, 2024, Mr. Kwok has been entitled to a cash compensation of HK\$2,615,000 per annum, payable in quarterly installments. The relevant fees payable to him are determined by reference to the level of fee normally payable by a listed company in Hong Kong to an independent non-executive director with comparable experience. In addition, he is entitled to the reimbursement of all reasonable expenses properly and reasonably incurred in connection with the performance of his duties as director.

As at the Latest Practicable Date, Mr. Kwok did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Mr. Kwok involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Kwok that need to be brought to the attention of the Shareholders.

(4) MS. LILY LI DONG

Ms. Lily Li Dong, aged 54, is an independent non-executive Director, a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. Dong joined our Group in June 2017 and was appointed as independent non-executive Director on November 6, 2017. Since May 20, 2021, Ms. Dong was appointed as an independent non-executive director, chairwoman of the audit committee, a member of the remuneration committee and the nomination committee of Angelalign Technology Inc., a company listed on the Main Board of the Stock Exchange on June 16, 2021 (stock code: 6699). Ms. Dong carried these roles until April 3, 2023 when she was re-designated to be an executive director and appointed as the chief financial officer of Angelalign Technology Inc.. Ms. Dong was also an independent director of Telink Semiconductor (Shanghai) Co., Ltd. (泰凌微電子(上海)股份有限公司) from January 5, 2021 to December 29, 2023. It was listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange (Stock Code 688591) on August 16, 2023. Ms. Dong was an independent non-executive director of 58.com Inc., a company previously listed on the NYSE (stock code: WUBA) from April 2020 to September 2020. Prior to that, she served as chief financial officer at RDA Microelectronics, Inc., a fabless semiconductor company previously listed on Nasdaq Global Select Market (stock code: RDA) (“RDA”), from November 2007 to July 2015, and was its director from January 2014 to July 2015. Ms. Dong worked for Hewlett-Packard in China since 1992, and was the finance operations manager of Hewlett-Packard Technology (Shanghai) Co., Ltd. when she left in 2005.

Ms. Dong obtained her bachelor’s degree in economics from the Nanjing University of Science and Technology in July 1992 and her executive master’s degree in business administration from China Europe International Business School in November 2004. She is an accountant recognized by the Ministry of Finance of the People’s Republic of China in October 1994.

Save as disclosed above, Ms. Dong confirms that, as at the Latest Practicable Date, (i) she did not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company or any members of the Group, (ii) she did not hold any position in the Company or any members of the Group and (iii) she did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Ms. Dong has signed an appointment letter with the Company as independent non-executive Director which provides for an automatic renewal of a period of three years from May 10, 2023 or a period from May 10, 2023 until the third annual general meeting of the Company since May 10, 2023, whichever ends sooner. Ms. Dong is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. With effect from May 1, 2024, Ms. Dong has been entitled to a cash compensation of HK\$1,528,000 per annum, payable in quarterly installments. The relevant fees payable to her are determined by reference to the level of fee normally payable by a listed company in Hong Kong to an independent non-executive director with comparable experience. In addition, she is entitled to the reimbursement of all reasonable expenses properly and reasonably incurred in connection with the performance of her duties as director.

As at the Latest Practicable Date, Ms. Dong did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Ms. Dong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Dong that need to be brought to the attention of the Shareholders.

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 6,757,594,701 Shares, with no Treasury Shares.

Subject to the passing of the ordinary resolution numbered 5 set out in the notice of the AGM in respect of the granting of the Buy-back Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, i.e. being 6,757,594,701 Shares, the Directors would be authorized under the Buy-back Mandate to buy back, during the period in which the Buy-back Mandate remains in force, up to a maximum of 675,759,470 fully paid-up Shares, representing 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of the AGM.

The Buy-back Mandate will expire on the earlier of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association and the applicable laws; or (c) the date on which such authority given to the Directors thereunder is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the 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 when the Directors believe that such buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

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 Company’s most recent published audited financial statements contained in the annual report of the Company for the year ended December 31, 2024) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Buy-back 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		
April	0.69	0.60
May	0.82	0.66
June	0.71	0.64
July	0.69	0.63
August	0.79	0.66
September	0.91	0.64
October	1.11	0.75
November	0.82	0.65
December	1.17	0.66
2025		
January	0.9	0.75
February	1.54	0.77
March (up to and including the Latest Practicable Date)	1.27	1.09

Note: Adjusted, if applied.

6. GENERAL

To the best of the Directors’ 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 Buy-back 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 Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

In the event that the Company buys back any Shares, the Company may cancel such repurchased Shares and/or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of such buy-back.

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

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

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Buy-back 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Tencent was deemed to be interested in 3,515,361,159 Shares for the purpose of the SFO, representing approximately 52.02% of the total issued Shares. In the event that the Directors exercised the Buy-back Mandate in full (assuming such shareholdings as at the Latest Practicable Date remain the same), the attributable shareholding in the Company in which Tencent is taken to have an interest under the SFO would be increased to approximately 57.80% of the total number of Shares in issue. It is considered that, in the absence of any special circumstances, an obligation to make a mandatory offer as referred to above as a result of a share buy-back is unlikely to arise. Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26

of the Takeovers Code in the event that the proposed Buy-back Mandate is exercised in full. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would result in the aggregate number of Shares held by the public falling below the relevant prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not bought back any Shares (whether on the Stock Exchange or otherwise).

The following are the Proposed Amendments to the existing Memorandum and Articles of Association, with the deletions shown in strikethrough and the additions or revisions shown in underline. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Amended and Restated Memorandum and Articles of Association.

All capitalised terms in the Proposed Amendments contained in this Appendix are terms defined in the existing Memorandum and Articles of Association which shall have the corresponding meanings ascribed to them in the existing Memorandum and Articles of Association.

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
Amended and Restated Articles of Association		
2.2	<p>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and be<u>being</u> heard by each other <u>and all members’ rights to speak and vote at the meeting are maintained.</u></p> <p>“Virtual Meeting” shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting; (including, without limitation, the Chairman of such meeting and any Directors)) are permitted to attend and participate solely by means of the Communication Facilities.</p>	
4.11	<p>Every person whose name is entered as a<u>A</u> member in the register shall <u>only</u> be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, <u>a share certificate if the Board resolves that share certificates be issued</u> and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
7.6	(a) the instrument of transfer is lodged with the Company accompanied by the certificate <u>(if any)</u> for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;	
7.8	Upon every transfer of shares, the certificate <u>(if any)</u> held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall, <u>subject to the Board resolving to issue share certificates pursuant to Article 4.11,</u> be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, <u>subject to the Board resolving to issue share certificates pursuant to Article 4.11,</u> be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.	
12.1	The Company shall hold a general meeting as its annual general meeting in each financial year and such annual general meeting must be held within six (6) months (or a longer period that would not infringe the Listing Rules, if any) after the end of the Company's financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place <u>(if applicable, which, in the case of a Virtual Meeting, includes a virtual place)</u> as the Board shall appoint.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
12.3A(A)	<p>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting. The Persons' participation in such a meeting shall constitute presence at such meetings<u>meeting</u> and shall be counted in the quorum of the meeting and entitled to vote at the meeting in question; and that meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate Communication Facilities are available throughout the meeting to ensure that members are able to participate in the business for which the meeting has been convened.</p>	
12.3A(B)	<p>Where members participating in a meeting by means of Communication Facilities, a failure (for any reason) of the Communication Facilities or communication equipment, the inability of one or more members or proxies to access, or continue to access, the Communication Facilities despite adequate Communication Facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present<u>Present</u> throughout the meeting.</p>	
12.3A(C)	<p>If it appears to the Chairman that:</p> <ul style="list-style-type: none"> (i) Communication Facilities being made available by the Company become inadequate or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting and these Articles; (ii) it is not possible to ascertain the view of those Present or to give all Persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or (iii) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting; <p>then, without prejudice to any other power which the Chairman may have under these Articles or at common law, the Chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present<u>Present</u>, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
12.4	<p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place (if applicable which, in the case of a <u>Virtual Meeting, includes a virtual place</u>), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	
<u>12.7</u>	<p><u>The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u></p>	<p>This paragraph is being added as new Article 12.7. It follows that, existing Articles 12.7 to 12.8 are being renumbered as new Articles 12.8 to 12.9, respectively.</p>

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
13.3	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 (if applicable <u>whether physical or virtual</u>) as shall be decided by the Board, and if at such adjourned meeting a quorum is not Present within 15 minutes from the time appointed for holding the meeting, the member or members Present shall be a quorum and may transact the business for which the meeting was called.	
13.4A	(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place (if applicable <u>whether physical or virtual</u>) as shall be decided by the Board.	
13.5	The Chairman may, with the consent of any general meeting at which a quorum is Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (if applicable <u>whether physical or virtual</u>) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (if applicable <u>which, in the case of a Virtual Meeting, includes a virtual place</u>), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
13.7	A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets or Communication Facilities by electronic voting) and at such time and place (if applicable <u>whether physical or virtual</u>), not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	
14.10	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place <u>or in such other manner (including by electronic means)</u> as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
24.23	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by <u>wire transfer to the holder or by</u> cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.	
24.24	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending <u>wire transfers or</u> cheques for dividend entitlements or dividend warrants after the first occasion on which such a <u>wire transfer,</u> cheque or warrant is returned undelivered.	

NOTICE OF ANNUAL GENERAL MEETING



YIXIN GROUP LIMITED

易鑫集团有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Yixin Automotive Technology Group Limited”)*

(Stock code: 2858)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (the “**Annual General Meeting**”) of Yixin Group Limited 易鑫集团有限公司 (the “**Company**”) will be held at Chatham Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Monday, May 12, 2025 at 11:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and independent auditor of the Company for the year ended December 31, 2024.
2.
 - (a) To consider and declare a final dividend of HK6.5 cents per share of the Company for the year ended December 31, 2024.
 - (b) To consider and declare a special dividend of HK6.5 cents per share of the Company for the year ended December 31, 2024.
3.
 - (a) To re-elect Mr. Rodney Ling Kay Tsang as a Director.
 - (b) To re-elect Mr. Henry Chi Hung Yim as a Director.
 - (c) To re-elect Mr. Chester Tun Ho Kwok as a Director.
 - (d) To re-elect Ms. Lily Li Dong as a Director.
 - (e) To authorize the board (the “**Board**”) of Directors to fix the remuneration of any re-elected Director mentioned in resolutions numbered 3(a), 3(b), 3(c) and 3(d) above.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the Board to fix its remuneration.

NOTICE OF ANNUAL 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 paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares (excluding any treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same; 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; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to exercise all the powers of the Company to allot, issue and deal with additional shares (including any sale or transfer of shares out of treasury that are held as treasury shares) of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any such shares or such convertible securities and to make or grant offers, agreements, options which would or might require the exercise of such powers;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted (including any sale or transfer of shares out of treasury that are held as treasury shares) or agreed conditionally or unconditionally to be allotted (including any sale or transfer of shares out of treasury that are held as treasury shares) 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 any subscription rights attaching to any warrants which may be allotted and issued by the Company from time to time;
 - (iii) any share scheme (including share option schemes, share award schemes and other similar arrangements) of the Company for the time being adopted for the grant or issue of shares of the Company or rights to acquire such shares; or
 - (iv) 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 (excluding any treasury shares) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares (excluding any treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) 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 of the Company 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 applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

7. 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 numbered 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution numbered 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued (including any sale or transfer of shares out of treasury that are held as treasury shares) or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of shares out of treasury that are held as treasury shares) by the Directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution numbered 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company as at the date of passing of this resolution (subject to adjustment in the case of consolidation or subdivision of shares of the Company).”

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the amended and restated memorandum and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to this meeting and for identification purpose marked A and signed by the chairman of this meeting, be and is hereby approved and adopted in its entirety in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company, with immediate effect after the close of this meeting and that any one of the Directors be and is hereby authorized to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association.”

By Order of the Board
Yixin Group Limited
易鑫集团有限公司
Man Wah Cheng
Company Secretary

Hong Kong, March 14, 2025

As at the date of this notice, the Directors are:

Executive Directors

Mr. Andy Xuan Zhang, Mr. Rodney Ling Kay Tsang
and Mr. Dong Jiang

Non-executive Directors

Mr. Qing Hua Xie and Ms. Amanda Chi Yan Chau

Independent non-executive Directors

Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok,
Ms. Lily Li Dong and Mr. Henry Chi Hung Yim

NOTICE OF ANNUAL GENERAL MEETING

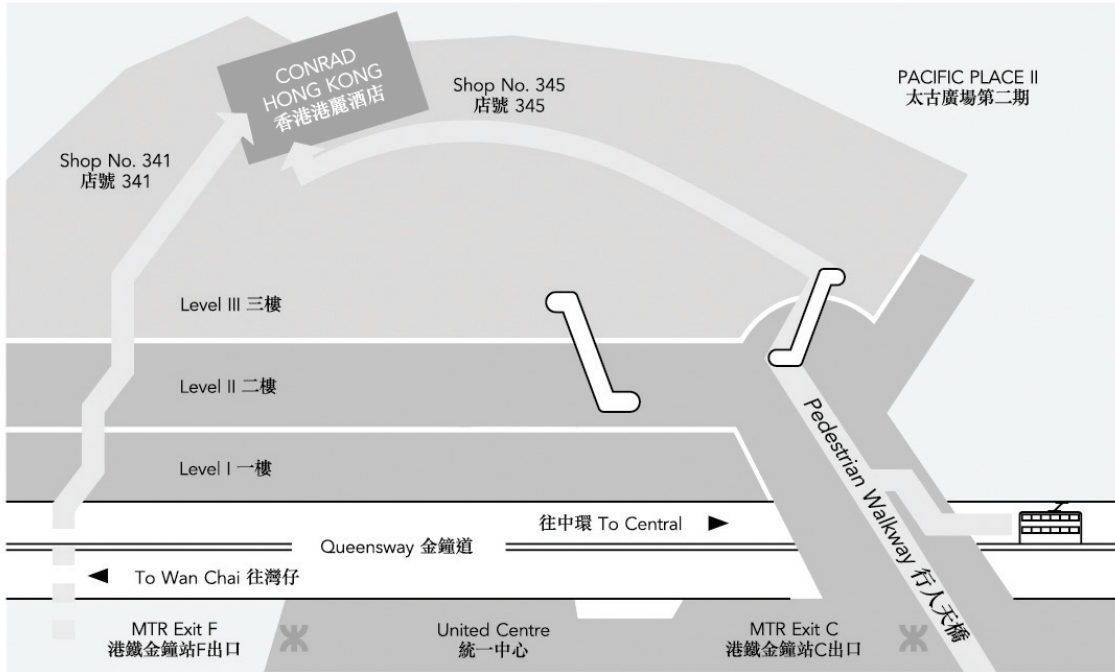
Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the 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 Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him/her. 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 proxy form. Shareholders of the Company may consider appointing the chairman of the Annual General Meeting as his/her proxy to vote on the resolutions, instead of attending the Annual General Meeting or any adjourned meeting in person.

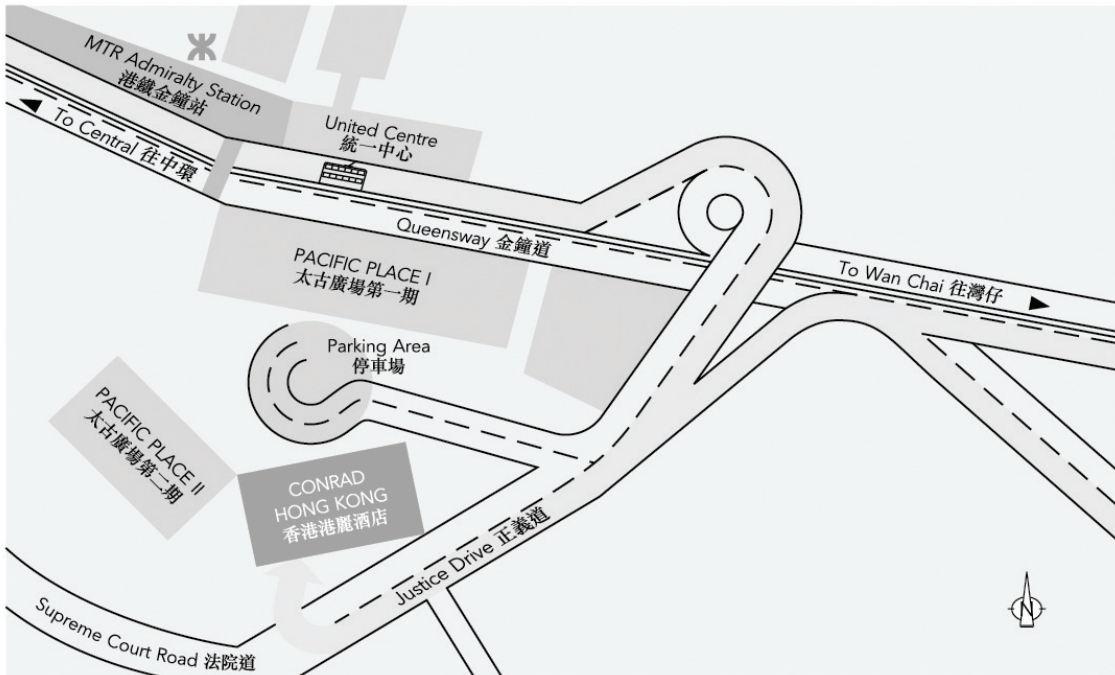
On a show of hands, every shareholder of the Company who is present in person (or, in the case of a corporation, by its duly authorized representative) shall have one vote. In the case of a poll, every shareholder of the Company present in person or by proxy or, in the case of a shareholder of the Company being a corporation, by its duly authorized representative shall be entitled to one vote for each share held by him/her. For the avoidance of doubt and for the purpose of the Listing Rules, holders of any treasury shares of the Company are not entitled to vote at the Annual General Meeting.

3. In order to be valid, the proxy form together with the relevant notarially certified copy of the power of attorney (if any) and other relevant document of authorisation (if any), must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Delivery of the proxy form 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 above meeting, the register of members of the Company will be closed from Wednesday, May 7, 2025 to Monday, May 12, 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, May 6, 2025.
5. In case of joint holders of shares, the vote of the most senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of vote(s) of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
6. For determining the entitlement to the proposed final and special dividends, the Register of Members of the Company will be closed from Thursday, May 22, 2025 to Tuesday, May 27, 2025, both dates inclusive, during which period no transfer of shares will be registered. The record date on which the shareholders of the Company are qualified to receive the proposed final and special dividends is Tuesday, May 27, 2025. In order to be qualified for the proposed final and special dividends, 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 branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, May 21, 2025.
7. In the event that a tropical cyclone warning signal no. 8 or above is issued or black rainstorm warning is in effect at any time between 8:00 a.m. and 11:00 a.m. on the day of the Annual General Meeting, the Annual General Meeting may be postponed to a later date and/or time as determined by the Company. Shareholders may visit the website of the Company at www.yixincars.com for details of the postponement and alternative meeting arrangement.
8. No corporate gifts or refreshments will be provided at the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING



From MTR Admiralty Station to hotel 由金鐘港鐵站前往酒店



By car 往酒店之行車路線圖