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If you have sold or transferred all your shares in **Feiyu Technology International Company Ltd.** (飛魚科技國際有限公司) (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities or other registered dealer, or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Feiyu Technology International Company Ltd.

飛魚科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1022)

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
(2) PROPOSED GRANTING OF RSU PLAN II ANNUAL MANDATE
TO ISSUE NEW SHARES
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**Annual General Meeting**”) of the Company to be held at Meeting Room, 3/F, Block 2, No.14 Wanghai Road, Ruanjian Yuan Two, Siming District, Xiamen, Fujian Province, the People’s Republic of China on Friday, 28 May 2021 at 3:00 p.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.feiyuhk.com).

Whether or not you are able to attend the Annual General Meeting or any adjournment thereof, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room, 3/F, Block 2, No.14 Wanghai Road, Ruanjian Yuan Two, Siming District, Xiamen, Fujian Province, the People’s Republic of China on Friday, 28 May 2021 at 3:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting which is set out on pages 17 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China which, for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Feiyu Technology International Company Ltd. (飛魚科技國際有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issuing Mandate and the Repurchase Mandate
“Group”	the Company, its subsidiaries and the PRC Operating Entities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issuing Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares as set out in the notice of the Annual General Meeting
“Latest Practicable Date”	14 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC Operating Entities”	Xiamen Guanghuan and its subsidiaries
“Repurchase Mandate”	granted to the Directors to exercise the power of the Company to repurchase Shares as set out in the notice of the Annual General Meeting
“Remuneration Committee”	the remuneration committee of the Board
“RSU(s)”	restricted share unit(s) which may be granted under the RSU Plan II
“RSU Plan II”	the Company’s restricted share unit plan II adopted by the shareholders of the Company on 28 May 2018
“RSU Plan II Annual Mandate”	the annual mandate of the RSU Plan II proposed to be granted to the Directors to exercise all the powers of the Company to, among others, allot, issue and otherwise deal with new Shares of up to a maximum of 45,000,000 Shares upon vesting of the RSUs that may be granted under the RSU Plan II
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)
“Share(s)”	ordinary share(s) of US\$0.0000001 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
“Xiamen Guanghuan”	Xiamen Guanghuan Information Technology Co., Ltd. (廈門光環信息科技有限公司), a limited company incorporated under the laws of the PRC on 12 January 2009
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	per cent.



Feiyu Technology International Company Ltd.

飛魚科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1022)

Executive Directors:

Mr. YAO Jianjun (*Chairman and Chief Executive Officer*)

Mr. CHEN Jianyu (*President*)

Mr. BI Lin (*Vice President*)

Mr. LIN Jiabin (*Vice President*)

Mr. LIN Zhibin (*Vice President*)

Independent non-executive Directors:

Ms. LIU Qianli

Mr. LAI Xiaoling

Mr. MA Suen Yee Andrew

Registered Office:

Cricket Square, Hutchins Drive,

P.O. Box 2681,

Grand Cayman, KY1-1111,

Cayman Islands

Headquarters in the PRC:

Floor 2, Block 2,

No. 14 Wanghai Road,

Ruanjian Yuan Two,

Siming District,

Xiamen, Fujian Province,

PRC

*Principal place of business
in Hong Kong:*

17/F, Winsan Tower,

98 Thomson Road,

Wanchai, Hong Kong

22 April 2021

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
(2) PROPOSED GRANTING OF RSU PLAN II ANNUAL MANDATE
TO ISSUE NEW SHARES
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed and, if thought fit, to be approved at the Annual General Meeting in respect of (i) the granting to the Directors of the Repurchase Mandate

LETTER FROM THE BOARD

and the Issuing Mandate to repurchase Shares and to issue Shares respectively; (ii) the granting to the Directors of the RSU Plan II Annual Mandate; (iii) the re-election of the retiring Directors; and (iv) approving the relevant ordinary resolutions relating to these matters at the Annual General Meeting.

2. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 27 May 2020, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Repurchase Mandate to the Directors to exercise the power of the Company to purchase Shares on the Stock Exchange or any other stock exchange of which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange of not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 17 to 18 of this circular (i.e. 154,694,345 Shares, on the basis that the aggregate number of issued Shares remains unchanged until the date of the Annual General Meeting);
- (b) the granting of the Issuing Mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares of not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting as set out on pages 18 to 20 of this circular (i.e. 309,388,691 Shares, on the basis that the aggregate number of issued Shares remains unchanged until the date of the Annual General Meeting); and
- (c) the extension of the Issuing Mandate by adding the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

An explanatory statement as required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate at the Annual General Meeting is set out in Appendix I to this circular.

3. PROPOSED GRANTING OF RSU PLAN II ANNUAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting held on 27 May 2020, an annual mandate was granted to the Directors to issue new Shares pursuant to the RSU Plan II. Such annual mandate will expire at the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

In accordance with the rules of the RSU Plan II, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the RSU Plan II Annual Mandate to the Directors to exercise the power of the Company to allot and issue Shares, procure the transfer of Shares and otherwise deal with Shares of a maximum number of 45,000,000 new Shares (excluding RSUs that have lapsed or cancelled in accordance with the rules of the RSU Plan II) that may underlie the RSUs granted or to be granted pursuant to the RSU Plan II as and when such RSUs vest, in the form of the proposed ordinary resolution contained in item 10 of the notice of the Annual General Meeting as set out on pages 20 to 21 of this circular.

As at the Latest Practicable Date, the number of Shares in issue was 1,546,943,455 Shares. Subject to the passing of the relevant ordinary resolution approving the RSU Plan II Annual Mandate, the maximum number of new Shares which may be issued under the RSU Plan II Annual Mandate is proposed to be fixed at 45,000,000 Shares, representing approximately 2.91% of the Shares in issue as at the date of the Annual General Meeting, on the basis that the aggregate number of issued Shares remains unchanged until the date of the Annual General Meeting.

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eight Directors, comprising five executive Directors, namely, Messrs. YAO Jianjun, CHEN Jianyu, BI Lin, LIN Jiabin and LIN Zhibin; and three independent non-executive Directors, namely, Ms. LIU Qianli, and Messrs. LAI Xiaoling and MA Suen Yee Andrew.

Pursuant to Article 84(1) of the Articles of Association, Messrs. YAO Jianjun, LIN Jiabin and LIN Zhibin shall retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election at the Annual General Meeting.

On 31 March 2021, the Nomination Committee, having reviewed the Board composition, nominated each of the retiring Directors to the Board for recommendation to the Shareholders for re-election at the Annual General Meeting.

Mr. YAO Jianjun, who is the chairman of the Nomination Committee, abstained from voting at the Nomination Committee meeting when his own nomination was being considered. The nominations were made in accordance with the nomination policy of the Company and the selection criteria (including without limitation, gender, age, cultural and educational background, skills, knowledge and, professional experience), with due regard to the benefits of diversity, as set out under the Company's board diversity policy, as well as the respective contributions of the retiring Directors to the Board.

Accordingly, with the recommendation of the Nomination Committee, the Board proposed that all the retiring Directors stand for re-election at the Annual General Meeting. Each of the retiring Directors abstained from voting at the Board meeting regarding their respective propositions for re-election by the Shareholders at the Annual General Meeting.

Biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

Further information about the Board composition and diversity as well as the Directors' attendance record at the meetings of the Board and/or its committees and the general meetings of the Company is disclosed in the corporate governance report of the Company's 2020 annual report.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 22 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 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. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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 Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.feiyuhk.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and the completed form of proxy must be returned to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof in person if you so wish and in such event, the form of proxy shall be deemed to be revoked.

6. 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.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Board considers that the proposed granting of the Repurchase Mandate and Issuing Mandate to the Directors, the proposed granting to the Directors of the RSU Plan II Annual Mandate, and the proposed re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Feiyu Technology International Company Ltd.
YAO Jianjun
*Chairman, Chief Executive Officer and
Executive Director*

The following is an explanatory statement as required under Rule 10.06(1)(b) of 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 1,546,943,455 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the number of issued Shares remains unchanged on the date of the Annual General Meeting, i.e. being 1,546,943,455 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate number of 154,694,345 Shares, representing 10% of the aggregate number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASE

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the memorandum and articles of association, the applicable laws and regulations of the Cayman Islands and the Listing Rules as the case may be.

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 31 December 2020) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing level of the Company 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 were traded on the Stock Exchange during each of the twelve months immediately preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April 2020	0.165	0.142
May 2020	0.200	0.129
June 2020	0.180	0.152
July 2020	0.385	0.173
August 2020	0.207	0.171
September 2020	0.189	0.152
October 2020	0.178	0.136
November 2020	0.171	0.132
December 2020	0.188	0.149
2021		
January 2021	0.220	0.160
February 2021	1.330	0.162
March 2021	0.630	0.360
April 2021 (up to the Latest Practicable Date)	0.570	0.470

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 have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of the Cayman Islands, and the memorandum and articles of association of the Company.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholders' 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 Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Jolly Spring International Limited, Rayoon Limited, YAO Holdings Limited, BILIN Holdings Limited, and Messrs. YAO Jianjun and BI Lin are the controlling shareholders of the Company (as defined in the Listing Rules), which are interested in 602,354,500 Shares, representing approximately 38.94% of the aggregate number of issued Shares as at the Latest Practicable Date. In the event that the Directors exercise the proposed Repurchase Mandate in full, the aggregate shareholding of Jolly Spring International Limited, Rayoon Limited, YAO Holdings Limited, BILIN Holdings Limited, and Messrs. Yao Jianjun and Bi Lin would be increased to approximately 43.26% of the issued share capital of the Company, which will give rise to an obligation on their part to make a mandatory offer under Rule 26 of the Takeovers Code.

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. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public falling below the prescribed minimum percentage of 25% as required by the Stock Exchange.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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

EXECUTIVE DIRECTORS

(1) YAO Jianjun (姚劍軍) (“Mr. Yao”)

YAO Jianjun, aged 39, is a founder of the Group and a Controlling Shareholder. He joined the Group on 12 January 2009 and was appointed as Chairman, Chief Executive Officer and Executive Director on 6 March 2014. He is also the chairman of the Nomination Committee. Mr. Yao is responsible for the overall management and strategic planning and development of the Group. Mr. Yao also sits on the boards of various companies within the Group, including acting as the director of Xiamen Feiyu Technology Co., Ltd. (廈門飛魚科技有限公司) (previously named as Xiamen Feiyu Information Technology Co., Ltd. (廈門飛遊信息科技有限公司)) since 24 June 2014, director of Xiamen Yidou Internet Technology Co., Ltd. (廈門翼逗網路科技有限公司) since 3 September 2014, director of Xiamen Zhangxin Interactive Technology Co., Ltd. (廈門掌心互動科技有限公司) since 27 October 2014, director of Xiamen Feichang Information Technology Co., Ltd. (廈門飛暢信息科技有限公司) since 5 May 2015, director of Xiamen Xiyu Internet Technology Co., Ltd. (廈門喜魚網絡科技有限公司) since 27 May 2015, director of Xiamen Yufei Xingkong Information Technology Co., Ltd. (廈門魚飛星空信息科技有限公司) from 1 June 2015 to 21 September 2020, director of Milin Feiyu Technology Co., Ltd. (米林飛魚科技有限公司) since 10 July 2015, director of Xiamen Feiyu Wuxian Cultural Media Co., Ltd. (廈門飛魚無限文化傳媒有限公司) from 24 July 2015 to 17 November 2020, director of Jiayi Global Limited (家喜環球有限公司) since 20 August 2015, director of Beijing Wei'an Haixing Information Technology Co., Ltd. (北京偉岸海星信息科技有限公司) from 21 October 2015 to 27 November 2020, director of Xiamen Haohaowan Information Technology Co., Ltd. (廈門好好玩信息科技有限公司) since 4 January 2016, director of Shenzhen Feiyu Xingkong Technology Company Ltd. (深圳飛魚星空科技有限公司) since 23 February 2017 and director of Shenzhen Feiyu Digital Technology Co., Ltd. (深圳飛魚數字科技有限公司) since 10 July 2017.

Mr. Yao also acts as director of Xiamen Plump Fish Cultural Media Co., Ltd. (廈門小魚飛飛文化傳媒有限公司) (a company focused on designing, producing and distributing cartoons, films, TV dramas, online dramas and other visual products) since 25 November 2015, director of Xiamen Zhangxin Internet Technology Co., Ltd. (廈門掌信網路科技有限公司) (a company directly held as to 18.4966%, 30.7177% and 5.7857% equity interests by each of Mr. Yao, Mr. Chen Jianyu and Mr. Bi Lin as at 31 December 2020) since 18 December 2015, director of Xiamen Kangaroo Family Information Technology Company Ltd. (廈門袋鼠家信息科技有限公司) (a company developing parenting education app) since 4 January 2016, the general partner of Xiamen Xiao Yu Fei Fei Investment Partnership (limited partnership) since 17 October 2016, director of Ewan (Shanghai) Network Technology Co., Ltd. (易玩(上海)網絡科技有限公司) which was the investee of the Company from 27 May 2017 to 10 February 2019.

Mr. Yao has more than 19 years of experience in the internet industry, including establishing and operating various websites and developing online games. Since April

APPENDIX II	DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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2018, he has been the vice chairman of the Xiamen Animation and Game Industry Association (廈門市動漫遊戲產業協會), an industry association established by Xiamen Software Association (廈門軟件行業協會). He had founded a number of websites, including CNZZ.com (站長統計) (a website providing statistical services for PRC websites; the website subsequently received venture capital investments from IDG and Google and was eventually acquired by Alibaba), Chinaz.com (站長之家) (a website providing various technology and other services to PRC webmasters), Wo Ai Wo Wang (我愛我網), Yongchun Information Harbour (永春信息港) and Changan City Gaming Community (長安城遊戲社區) (a website operating martial arts multiple user domain games). In 2012, Mr. Yao was elected as one of the 30 representative entrepreneurs under age 30 by Forbes China. In 2016, Mr. Yao was granted Hurun Entrepreneurship & Innovation Award by Hurun Report.

Mr. Yao is a founder of Xiamen Guanghuan. Since August 2013, he has also been the executive director of Xiamen Xianglian, an internet technology development and services company listed on National Equities Exchange and Quotations on 11 January 2017 and delisted on 24 October 2018 and served as its chairman from 11 July 2016 to 17 April 2020, and served as its general manager in charge of its website operation and the overall management from July 2005 to August 2013. Prior to that, from March 2002 to July 2005, Mr. Yao devoted himself to the development of Chinaz.com (站長之家).

Mr. Yao graduated from the Financial and Trading School of Wanzhou District of Chongqing City (重慶萬縣財政貿易學校) in July 2000 with a senior high school diploma.

Save as disclosed above, Mr. Yao did not hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years and did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Mr. Yao has entered into a renewed service agreement with the Company for a term of three years commencing from 17 November 2020 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. For the financial year ended 31 December 2020, Mr. Yao is entitled to a remuneration of HK\$1, which was voluntarily proposed by himself and approved by the Board.

As at the Latest Practicable Date, Mr. Yao is interested in 489,884,500 Shares within the meaning of Part XV of the SFO.

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

APPENDIX II	DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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(2) LIN Jiabin (林加斌)

LIN Jiabin, aged 39, is a founder of the Group. He joined the Group on 12 January 2009 and was appointed as Executive Director and Vice President of the Company on 26 August 2014. He is in charge of the operations of the Group's web and mobile games. Mr. Lin Jiabin also acts as a director of various companies within the Group, including acting as director of Xiamen Youli Information Technology Co., Ltd. (廈門遊力信息科技有限公司) since 5 February 2012, in which he is primarily responsible for its game marketing and operations, director of Xiamen Fei Xiang Yue Investment Management Co., Ltd. (廈門飛享悅投資管理有限公司) since 9 August 2016, director of Hainan Feiyi Internet Technology Company Limited (海南飛翼網路科技有限公司) since 8 June 2018, and director of Star Winner Asia Corporation since 2 October 2018.

Mr. Lin Jiabin has more than 15 years of experience in the internet industry. He is a co-founder of Xiamen Guanghuan and has been involved in its shareholder decision making processes since its inception in January 2009. In May 2003, he co-founded China Badminton Online (中羽在線網), a badminton sport internet portal in the PRC, with his brother, Mr. Lin Zhibin, who is also one of our founders, Executive Directors and Vice Presidents. In April 2007, Mr. Lin Jiabin also co-founded Xiamen Creative Times Technology Co., Ltd. (廈門創想時代科技有限公司) ("**Xiamen Creative Times**"), an internet technology, electronic commerce, graphic design and exhibition planning services company, with Mr. Bi Lin and Mr. Lin Zhibin, both of whom are our Executive Directors and Vice Presidents, and Mr. Lin Jiabin served as an engineer in its technology department from April 2007 to January 2009. Prior to that, from December 2005 to November 2007, Mr. Lin Jiabin served as a website designer in Xiamen Wanshang Shengshi Network Co., Ltd. (廈門萬商盛世網絡有限公司).

Mr. Lin Jiabin graduated from Xiamen University (廈門大學) in July 2005, majoring in electronic commerce.

Mr. Lin Jiabin is the younger brother of Mr. Lin Zhibin, an Executive Director and Vice President of the Company.

Save as disclosed above, Mr. Lin Jiabin did not hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years and did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

APPENDIX II	DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Mr. Lin Jiabin has entered into a renewed service agreement with the Company for a term of three years commencing from 17 November 2020 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. For the financial year ended 31 December 2020, Mr. Lin Jiabin is entitled to a remuneration of HK\$50,000 per month, which is determined by the Board with reference to his duties, performance and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lin Jiabin is interested in 44,890,500 Shares within the meaning of Part XV of the SFO.

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

(3) LIN Zhibin (林志斌)

LIN Zhibin, aged 39, is a founder of the Group. He joined the Group on 12 January 2009 and was appointed as an Executive Director and Vice President of the Company on 26 August 2014. He is in charge of the Group's product design and management.

Mr. Lin Zhibin has also acted as director of Xiamen Talent Talk Interactive Technology Co., Ltd. (廈門聯遠互動科技有限公司) (a wholly foreign-owned enterprise which was established in the PRC with limited liability) from 24 December 2018 to 27 October 2020. From 26 October 2018 to 18 December 2019, Mr. Lin Zhibin acted as director of Xiamen Xianglian Technology Co., Ltd. (廈門享聯科技股份有限公司) ("**Xiamen Xianglian**"), an internet technology development and services company listed on National Equities Exchange and Quotations on 11 January 2017 and delisted on 24 October 2018.

Mr. Lin Zhibin has more than 15 years of experience in the internet industry. He is a co-founder of Xiamen Guanghuan and has served as its chief designer since its inception in January 2009. Mr. Lin Zhibin co-founded China Badminton Online (中羽在線網), a badminton internet portal in the PRC with his brother, Mr. Lin Jiabin, who is also one of our founders, Executive Directors and Vice Presidents. In April 2007, Mr. Lin Zhibin also co-founded Xiamen Creative Times, an internet technology, electronic commerce, graphic design and exhibition planning services company, with Mr. Bi Lin and Mr. Lin Jiabin, both of whom are our Executive Directors and Vice Presidents, and served as its chief designer from its inception to January 2009, primarily responsible for product design, research and development. Prior to that, from July 2005 to December 2006, Mr. Lin Zhibin served as website designer of Xiamen Advantage Interactive Network Technology Company Limited (廈門優勢互動網絡科技有限公司) (formerly known as Xiamen Youwang Technology Company Limited (廈門優網科技有限公司)), a website designing company.

APPENDIX II	DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Mr. Lin Zhibin graduated from Xiamen University (廈門大學) in July 2005, majoring in electronic commerce. Mr. Lin Zhibin is the elder brother of Mr. Lin Jiabin, an Executive Director and Vice President of the Company.

Save as disclosed above, Mr. Lin Zhibin did not hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years and did not have any relationship with any other Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Mr. Lin Zhibin has entered into a renewed service agreement with the Company for a term of three years commencing from 17 November 2020 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. For the financial year ended 31 December 2020, Mr. Lin Zhibin is entitled to a remuneration of HK\$50,000 per month, which is determined by the Board with reference to his duties, performance and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lin Zhibin is interested in 44,890,500 Shares within the meaning of Part XV of the SFO.

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

NOTICE OF ANNUAL GENERAL MEETING



Feiyu Technology International Company Ltd.

飛魚科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1022)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Feiyu Technology International Company Ltd. (the “**Company**”) will be held at Meeting Room, 3/F, Block 2, No.14 Wanghai Road, Ruanjian Yuan Two, Siming District, Xiamen, Fujian Province, the People’s Republic of China on Friday, 28 May 2021 at 3:00 p.m., to transact the following ordinary businesses and for the purposes of considering and, if thought fit, passing the following resolutions with or without amendments as ordinary resolutions of the Company:

As ordinary business

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”, each a “**Director**”) and of the independent auditors for the year ended 31 December 2020.
2. To re-elect Mr. YAO Jianjun as executive Director.
3. To re-elect Mr. LIN Jiabin as executive Director.
4. To re-elect Mr. LIN Zhibin as executive Director.
5. To authorise the board of Directors to fix the respective Directors’ remuneration.
6. To re-appoint Ernst & Young as auditors and to authorise the board of Directors to fix their remuneration.

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

7. “**THAT:**
 - (a) subject to paragraph 7(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) the power of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on

NOTICE OF ANNUAL GENERAL MEETING

which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares of the Company to be purchased pursuant to the mandate in paragraph 7(a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; 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 passing of an ordinary resolution of the shareholders of the Company in general meeting.”

8. **“THAT:**

- (a) subject to paragraph 8(c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to exercise the power of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares of the Company, or option, restricted share units, warrants or similar rights to subscribe for any shares of the Company and to make or grant offers, agreements, options and restricted share units which might require the exercise of such powers;
- (b) the mandate in paragraph 8(a) above shall authorise the directors of the Company to make or grant offers, agreements, options and restricted share units during the Relevant Period (as defined below) which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares to be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph 8(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under the post-IPO share option scheme of the Company or similar arrangement;
 - (iii) vesting of restricted share units which may be granted under the restricted share unit plan II of the Company or similar arrangement;
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company or in force from time to time; or
 - (v) the exercise of rights of subscription or conversion under the term, of any warrants of the Company or any securities of the Company which carry rights to subscribe for or are convertible into shares of the Company,

shall not exceed 20% of the aggregate number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; 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 passing of an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

9. **“THAT** conditional upon the passing of resolutions numbered 7 and 8 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution numbered 8 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 or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in resolution numbered 7 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution.”

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

10. **“THAT:**
- (a) subject to paragraph 10(b) below, the exercise by the directors of the Company during the Applicable Period (as defined below) of all the powers of the Company to allot and issue shares of the Company (**“Shares”**), procure the transfer of Shares and otherwise deal with Shares pursuant to the vesting of any restricted share units (each an **“RSU”**) granted or to be granted pursuant to the Company’s restricted share unit plan II (the **“RSU Plan II”**) adopted by the shareholders of the Company on 28 May 2018 as and when such RSUs vest be and is hereby approved;
 - (b) the maximum number of new Shares that may underlie awards of RSUs granted or to be granted by the directors of the Company pursuant to the approval in paragraph (a) of this resolution (excluding RSUs that have lapsed or been cancelled in accordance with the rules of the RSU Plan II) be 45,000,000 Shares; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this resolution:

“Applicable 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 passing of an ordinary resolution of the shareholders of the Company in general meeting.”

By Order of the Board
Feiyu Technology International Company Ltd.
Yao Jianjun
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 22 April 2021

<i>Registered Office:</i>	<i>Headquarters in the PRC:</i>	<i>Principal place of business in Hong Kong:</i>
Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands	Floor 2, Block 2, No. 14 Wanghai Road, Ruanjian Yuan Two, Siming District, Xiamen, Fujian Province, the PRC	17/F, Winsan Tower, 98 Thomson Road, Wanchai, Hong Kong

Notes:

1. All resolutions (except for procedural and administrative matters) at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) and 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 member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
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 branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining qualification of members to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualify as members to attend and vote at the above meeting, 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, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 May 2021.

As at the date of this notice, the board of Directors comprises Messrs. YAO Jianjun, CHEN Jianyu, BI Lin, LIN Jiabin and LIN Zhibin as executive Directors; and Ms. LIU Qianli, and Messrs. LAI Xiaoling and MA Suen Yee Andrew as independent non-executive Directors.