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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Zero2IPO Holdings Inc., you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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### ZERO2IPO HOLDINGS INC.

清科創業控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1945)**

**PROPOSALS FOR  
ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION,  
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO  
REPURCHASE SHARES,  
GRANTING OF SPECIFIC MANDATE UNDER POST-IPO RSU SCHEME,  
RE-ELECTION OF RETIRING DIRECTORS,  
RE-APPOINTMENT OF THE AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Zero2IPO Holdings Inc. to be held at 10th Floor, Air China Century Building, No. 1 Building, No. 40 Xiaoyun Road, Chaoyang District, Beijing, the PRC on Wednesday, May 18, 2022 at 10:00 a.m. is set out on pages 24 to 30 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 The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.zero2ipo.cn](http://www.zero2ipo.cn)), respectively. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please refer to page 7 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus 2019 (COVID-19) at the AGM, including, among others:

- compulsory temperature checks and health declarations;
- wearing of surgical face masks throughout the AGM; and
- no distribution of corporate gifts and refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. Attendees of the AGM should wear face masks at all times at the AGM venue and the Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

April 13, 2022

\* For identification purpose only

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 10th Floor, Air China Century Building, No.1 Building, No. 40 Xiaoyun Road, Chaoyang District, Beijing, the PRC on Wednesday, May 18, 2022 at 10 a.m. or any adjournment thereof, the notice of which is set out on pages 24 to 30 of this circular
“Articles of Association” or “Current Memorandum and Articles of Association”	the memorandum and articles of association of the Company, conditionally adopted by special resolution on December 7, 2020 and effective on December 30, 2020 and as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act of the Cayman Islands, Cap. 22 (Law 3 of 1961) as amended, supplemented or otherwise modified from time to time
“Company”	Zero2IPO Holdings Inc. (清科創業控股有限公司*), a company incorporated in the Cayman Islands on August 1, 2019 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 6, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	December 30, 2020, the date on which the Shares became listed on the Main Board of the Stock Exchange

\* *For identification purpose only*

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company proposed to be adopted by the Shareholders at the AGM
“Post-IPO RSU Scheme”	the post-IPO RSU scheme adopted by the Company on December 7, 2020, the principal terms of which are summarized in “Appendix IV – Statutory and General Information – D. Post-IPO RSU Scheme” in the prospectus of the Company dated December 16, 2020
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“Proposed Amendments to the Articles”	the amendments to the Current Memorandum and Articles of Association of the Company as proposed to be approved at the AGM
“Proposed Issue 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 new Shares not exceeding 20% of the number of issued shares of the Company as at the date of passing the relevant resolution granting the Proposed Issue Mandate
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the number of issued shares of the Company as at the date of passing of the relevant resolution granting the Proposed Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“RSU”	restricted share unit
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of nominal value of US\$0.0001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“%”	per cent

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LETTER FROM THE BOARD

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**ZERO2IPO HOLDINGS INC.**

**清科創業控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1945)**

*Executive Directors:*

Mr. NI Zhengdong (*Chairman*)

Ms. FU Xinghua

Ms. ZHANG Yanyan

*Registered office:*

PO Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

*Non-executive Director:*

Mr. KUNG Hung Ka

*Principal place of business in Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

*Independent non-executive Directors:*

Mr. XU Shaochun

Mr. ZHANG Min

Ms. YU Bin

April 13, 2022

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION,  
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO  
REPURCHASE SHARES,  
GRANTING OF SPECIFIC MANDATE UNDER POST-IPO RSU SCHEME,  
RE-ELECTION OF RETIRING DIRECTORS,  
RE-APPOINTMENT OF THE AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) adoption of the New Memorandum and Articles of Association, (ii) the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Specific Mandate, (iii) the re-election of the retiring Directors and (iv) the re-appointment of the auditor.

### PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 17, 2022 in relation to, among other matters, the proposed adoption of the New Memorandum and Articles of Association.

In order to implement the amendments of the Listing Rules in respect of listing regime for overseas issuers which took effect on January 1, 2022 and after taking into consideration the actual circumstances of the Company, the Board has passed a resolution on March 17, 2022 proposing to seek the approval of the Shareholders by way of a special resolution at the AGM to amend the Current Memorandum and Articles of Association by the deletion in their entirety and the substitution in their place of the New Memorandum and Articles of Association.

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

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments to the Articles conform with the requirements of the Listing Rules, including the relevant requirements of Appendix 3 (Core Shareholder Protection Standards) of the Listing Rules and the requirements in Section II.B of the Guidance Letter HKEx-GL111-22 issued by the Stock Exchange, and are not inconsistent with the Listing Rules. The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the New Memorandum and Articles of Association conform with the relevant requirements of Appendix 3 (Core Shareholder Protection Standards) of the Listing Rules and the requirements in Section II.B of the Guidance Letter HKEx-GL111-22 issued by the Stock Exchange, and on the whole, are not inconsistent with the Listing Rules or applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments to the Articles and the New Memorandum and Articles of Association for a company listed on the Stock Exchange.

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## LETTER FROM THE BOARD

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

### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution numbered 5(A) will be proposed at the Annual General Meeting to grant to the Directors the Proposed Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of issued shares of the Company as at the date of the passing of the relevant resolution in relation to the Proposed Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 311,528,400 Shares. Subject to the passing of the ordinary resolution numbered 5(A) granting the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 62,350,680 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares purchased by the Company under the ordinary resolution numbered 5(B) granting the Proposed Repurchase Mandate, if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the Proposed Issue Mandate as mentioned in the ordinary resolution numbered 5(A). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Proposed Issue Mandate.

### **GENERAL MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution numbered 5(B) will be proposed at the Annual General Meeting to grant the Directors the Proposed Repurchase Mandate to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued shares of the Company as at the date of the passing of the relevant resolution in relation to the Proposed Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.



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## LETTER FROM THE BOARD

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### **SPECIFIC MANDATE UNDER POST-IPO RSU SCHEME**

An ordinary resolution numbered 5(D) will be proposed at the Annual General Meeting to grant the Directors the Proposed Specific Mandate to exercise the powers of the Company to allot, issue and deal with Shares, that may underlie RSUs to be granted under the Post-IPO RSU Scheme, representing 3% of the aggregate nominal value of the share capital of the Company in issue on the Listing Date (i.e. not exceeding 9,000,000 Shares).

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 16.19 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. KUNG Hung Ka, Mr. ZHANG Min and Ms. YU Bin shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

Each of the retiring independent non-executive Directors has given a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee assessed and reviewed the independence of all retiring independent non-executive Directors. The Nomination Committee and the Board are of the view that they have satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. The biographies of the retiring independent non-executive Directors set out in Appendix I to this circular indicates how each individual contributes to the diversity of the Board and the perspectives, skills and experience each individual can bring to the Board.

### **RE-APPOINTMENT OF THE AUDITOR**

In accordance with the Articles of Association, PricewaterhouseCoopers will retire as the auditor of the Company at the AGM. PricewaterhouseCoopers has indicated its willingness to be re-appointed as the auditor of the Company for the year following the close of the AGM.

A resolution will be proposed at the AGM to approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company and authorize the Board to fix the remuneration of auditor.

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## LETTER FROM THE BOARD

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### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Friday, May 13, 2022 to Wednesday, May 18, 2022, both days inclusive, during which period, no share transfers can be registered. In order to qualify for attending and voting at the Annual General Meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. on Thursday, May 12, 2022.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 24 to 30 of this circular is the notice of Annual General Meeting at which, inter alia, (1) a special resolution will be proposed to Shareholders to consider and approve the adoption of New Memorandum and Articles of Association; and (2) ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Specific Mandate, (ii) the re-election of the retiring Directors, and (iii) the re-appointment of the auditor.

### **FORM OF PROXY**

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.zero2ipo.cn](http://www.zero2ipo.cn)), respectively. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

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## **LETTER FROM THE BOARD**

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

### **RESPONSIBILITY STATEMENT**

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

### **RECOMMENDATION**

The Directors consider that the proposed resolutions for the adoption of New Memorandum and Articles of Association, the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Specific Mandate, the re-election of the retiring Directors and the re-appointment of the auditor are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing the Novel Coronavirus 2019 (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form by providing their names and contact details, and confirming that they have not travelled to, and to their best of knowledge, had no physical contact with any person who has recently travelled from any overseas countries/territories at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- Attendees shall wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

Yours faithfully,  
By order of the Board  
**Zero2IPO Holdings Inc.**  
**NI Zhengdong**  
*Chairman*

The following are the Proposed Amendments to the Articles brought about by the adoption of the New Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Current Memorandum and Articles of Association.

<b>Article No.</b>	<b>Proposed amendments</b>
3.4	<p>The words “in nominal value of” shall be replaced with the words “of the voting rights of”, such that, following such amendment, Article 3.4 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths <del>in nominal value of the voting rights</del> of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.”</p>

12.1	<p>The words “other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise)” shall be deleted and the word “financial” shall be added immediately after the word “each” and immediately before the word “year”, such that, following such amendment, Article 12.1 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“The Company shall hold a general meeting as its annual general meeting in each <u>financial year</u> <del>other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).</del> The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.”</p>
12.3	<p>The words “paid up capital” shall be replaced with the words “voting rights on a one vote per share basis”, and the words “the resolutions to be added to the meeting agenda, and” shall be added immediately after the word “and” and immediately before the word “signed” such that, following such amendment, Article 12.3 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of <u>paid up capital voting rights, on a one vote per share basis,</u> of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda, and</u> signed by the requisitionist(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.”</p>

12.10	<p>Article 12.10 shall be amended by its deletion in its entirety, and the substitution in its place of the following (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11. <del>Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).”</del></p>
12.11	<p>Article 12.11 shall be amended by its deletion in its entirety, and the substitution in its place of the following (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:</p> <p><u>(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10;</u></p>

	<p><u>(b) (a) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days’ notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and (b) notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company.</u></p> <p><u>(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.”</u></p>
14.1	<p>Article 14.1 shall be amended by its deletion in its entirety, and the substitution in its place of the following (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting <del>where a show of hands is allowed;</del> <u>(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.”</u></p>



16.2	<p>The words “until the next following general meeting of the Company” shall be replaced with the words “until the first annual general meeting of the Company after his appointment”, such that, following such amendment, Article 16.2 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the <del>next following</del> <u>first annual general meeting of the Company after his appointment</u> and shall then be eligible for re-election at that meeting.”</p>
16.5	<p>The words “notify to the Registrar of Companies of the Cayman Islands any change” shall be replaced with the words “notify the Registrar of Companies of the Cayman Islands of any change”, such that, following such amendment, Article 16.5 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify <del>to the Registrar of Companies of</del> <u>the Registrar of Companies of</u> the Cayman Islands of any change that takes place in relation to such Directors as required by the Companies Act.”</p>
16.6	<p>The words “period of office” shall be replaced with the words “term of office”, such that, following such amendment, Article 16.6 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his <del>period</del> <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.”</p>

29.2	<p>The words “by ordinary resolution” shall be inserted (A) immediately after the words “The Company shall at every annual general meeting” and before the words “appoint an auditor or auditors”, and (B) immediately after the words “The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed” and before the words “provided that”, such that, following such amendment, Article 29.2 shall read as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u>, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.”</p>
32	<p>A new Article 32.1 shall be inserted as follows (mark-ups reflecting the amendments to the provisions of the Current Memorandum and Articles of Association):</p> <p>“<u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u>”</p>
32.1	Existing Article 32.1 shall be re-numbered as new Article 32.2.
32.2	Existing Article 32.2 shall be re-numbered as new Article 32.3.
32.3	Existing Article 32.3 shall be re-numbered as new Article 32.4.

34	<p>Article 34 shall be amended by its deletion in its entirety, and the substitution in its place of the following:</p> <p><b>“Financial Year</b></p> <p><del>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.”</del></p>
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The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 311,528,400 Shares of nominal value of US\$0.0001 each. Subject to the passing of the resolution granting of the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 31,152,840 Shares, representing 10% of the number of issued shares of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **REASONS AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2021, being the date to which the latest published audited consolidated financial

statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares 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.

### **GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is approved by the Shareholders.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. NI Zhengdong and JQ Brothers Ltd. were deemed or taken to be interested in approximately 47.23% and 46.24% of the issued share capital of the Company, respectively. In the event that the Directors exercised in full the Proposed Repurchase Mandate, the shareholding of Mr. NI Zhengdong and JQ Brothers Ltd. in the Company will be increased to approximately 52.47% and 51.38% of the issued share capital of the Company, respectively. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that would trigger the obligations under the Takeovers Code to make a mandatory offer.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

#### SHARE REPURCHASE MADE BY THE COMPANY

The Company bought back a total of 3,736,400 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

Date of repurchase	No. of Shares repurchased	Price paid per Share	
		Highest HK\$	Lowest HK\$
28 October 2021	44,800	4.00	3.96
29 October 2021	40,000	3.88	3.84
1 November 2021	20,000	4.09	4.09
2 November 2021	10,000	3.98	3.97
3 November 2021	32,000	4.00	3.96
4 November 2021	18,000	4.03	4.00
5 November 2021	84,400	4.05	3.99
8 November 2021	60,000	4.03	3.99
9 November 2021	30,000	4.02	3.99
11 November 2021	68,000	4.10	4.01
12 November 2021	318,000	4.15	4.01
16 November 2021	6,000	4.32	4.31
17 November 2021	125,200	4.38	4.15
18 November 2021	29,600	4.30	4.21
19 November 2021	4,000	4.27	4.19
22 November 2021	12,800	4.27	4.15
23 November 2021	78,800	4.24	4.04
24 November 2021	27,200	4.18	4.10
25 November 2021	23,600	4.18	4.00
26 November 2021	44,000	4.05	3.93
29 November 2021	26,000	3.96	3.85
30 November 2021	136,800	3.94	3.74

Date of repurchase	No. of Shares repurchased	Price paid per Share	
		Highest HK\$	Lowest HK\$
1 December 2021	73,200	3.98	3.83
2 December 2021	22,800	3.95	3.90
3 December 2021	9,600	3.95	3.88
6 December 2021	25,600	3.86	3.79
7 December 2021	6,800	3.91	3.84
8 December 2021	10,400	3.90	3.85
9 December 2021	13,200	3.90	3.83
13 December 2021	31,200	3.76	3.66
14 December 2021	20,000	3.74	3.67
15 December 2021	22,000	3.75	3.62
16 December 2021	26,400	3.70	3.62
17 December 2021	38,800	3.70	3.59
21 December 2021	10,000	3.68	3.58
22 December 2021	8,800	3.71	3.65
23 December 2021	28,000	3.70	3.67
24 December 2021	1,600	3.68	3.64
28 December 2021	42,400	3.68	3.54
29 December 2021	145,600	3.73	3.54
30 December 2021	44,400	3.82	3.71
31 December 2021	35,600	3.85	3.80
4 January 2022	32,800	3.88	3.72
5 January 2022	30,800	3.79	3.65
6 January 2022	39,200	3.74	3.64
10 January 2022	193,600	3.59	3.28
11 January 2022	108,800	3.61	3.50
12 January 2022	56,800	3.61	3.54
13 January 2022	32,800	3.63	3.51
17 January 2022	40,800	3.50	3.36
18 January 2022	28,800	3.47	3.38
19 January 2022	67,600	3.47	3.42
20 January 2022	30,400	3.49	3.44
21 January 2022	33,600	3.48	3.39
24 January 2022	26,400	3.48	3.43

Date of repurchase	No. of Shares repurchased	Price paid per Share	
		Highest HK\$	Lowest HK\$
25 January 2022	72,400	3.57	3.43
26 January 2022	52,400	3.52	3.41
27 January 2022	56,400	3.48	3.40
28 January 2022	73,600	3.45	3.36
31 January 2022	155,200	3.58	3.36
4 February 2022	59,600	3.56	3.49
7 February 2022	86,000	3.60	3.53
8 February 2022	48,400	3.60	3.52
9 February 2022	18,000	3.60	3.52
10 February 2022	76,800	3.70	3.45
11 February 2022	74,000	3.63	3.51
14 February 2022	28,400	3.60	3.50
15 February 2022	35,600	3.56	3.44
16 February 2022	51,600	3.50	3.43
18 March 2022	22,000	2.09	1.98
29 March 2022	110,400	2.40	2.26
30 March 2022	25,200	2.38	2.29
31 March 2022	62,400	2.38	2.26
1 April 2022	50,000	2.38	2.35
6 April 2022	41,200	2.40	2.30



**SHARE PRICES**

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b>	<b>Lowest</b>
	<b>traded prices</b>	<b>traded prices</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2021</b>		
April	5.90	5.20
May	5.42	4.40
June	5.08	3.91
July	4.87	3.10
August	4.02	3.13
September	5.73	3.22
October	4.18	3.41
November	4.46	3.70
December	3.98	3.50
<b>2022</b>		
January	3.88	2.90
February	3.70	3.00
March	3.08	1.72
April (up to the Latest Practicable Date)	2.40	2.29

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## APPENDIX III      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any interests in Shares within the meaning of Part XV of the Securities and Future Ordinance.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any relationship with any other Directors, senior management, substantial or controlling Shareholders.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules.

### **Director candidates**

**Mr. KUNG Hung Ka (龔虹嘉)**, aged 57, is a non-executive Director of our Company. He was appointed as a non-executive Director in May 2020 and is primarily responsible for providing guidance and advice on the business strategies of our Group. Mr. Kung has served as a director of Zero2IPO Group since February 2017 and beneficially owns all the equity interest in Wealth Strategy Holding Limited (富策控股有限公司), a Shareholder of our Company. Mr. Kung has over 20 years' experience in information technology and electronics industries.

Mr. Kung has served as a director of Shanghai Fullhan Microelectronics Co., Ltd. (上海富瀚微電子股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300613), since April 2013. He also served as the chairman of Vcanbio Cell & Gene Engineering Co., Ltd. (中源協和細胞基因工程股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600645), from December 2018 to December 2021, and as a director and vice chairman of Hangzhou Hikvision Digital Technology Co., Ltd. (杭州海康威視數字技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002415), from June 2008 to March 2021. Mr. Kung has founded and/or invested in a number of enterprises in the technology and biotechnology industry, including, among others, Genetron Holdings Limited (symbol: GTH), a company listed on NASDAQ, and Beijing Watchdata Technologies Co., Ltd. (北京握奇數據股份有限公司). He has served as a director of Pan Asia Information Services Limited (亞洲資訊服務有限公司) since July 1994, and as the chairman of the board of Fortune Time Technology Limited (富年科技有限公司) since April 2002.

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## APPENDIX III      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Kung graduated from the faculty of computer science from Huazhong Institute of Technology (華中工學院) (currently known as Huazhong University of Science and Technology (華中科技大學)) in 1986.

Mr. KUNG Hung Ka has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from December 7, 2020, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by either party giving to the other not less than three-month prior written notice. Mr. Kung is not entitled to any emoluments.

As at the Latest Practicable Date, Mr. Kung was interested in 11,459,169 Shares of the Company.

**Mr. ZHANG Min**, aged 53, is an independent non-executive Director of our Company. He is primarily responsible for supervising and providing independent judgement to our Board. Mr. Zhang has over 15 years of experience in investment management. Mr. Zhang has served as the general manager of Shanghai Empower Investment Co., Ltd. (上海合之力投資管理有限公司) since September 2012. Prior to that, Mr. Zhang served as a business development director at Morningstar Information Technology Consulting (Shanghai) Co., Ltd. (晨興信息科技諮詢(上海)有限公司) from December 2005 to October 2008, as a vice president at Media Partners International Limited (上海梅迪派勒廣告有限公司) from December 2002 to December 2005, and as a senior manager in risk control department at PricewaterhouseCoopers from March 2001 to November 2002. He has also served as an independent director of Greenland Technologies Holding Corporation, a company listed on NASDAQ (symbol: GTEC), since October 2019.

Mr. Zhang obtained a bachelor's degree in economics from Sichuan University (四川大學) in July 1989 and a master's degree in international business from The Norwegian School of Economics and Business Administration in the Spring term of 1995.

Mr. ZHANG Min has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from December 7, 2020, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by either party giving to the other not less than three-month prior written notice. Mr. Zhang is entitled to receive emoluments of RMB127,200 per annum as determined by the Board with reference to his job responsibility, prevailing market rate together with discretionary bonus based on his performance.

As at the Latest Practicable Date, Mr. ZHANG Min does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

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## APPENDIX III      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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**Ms. YU Bin (余濱)**, aged 52, is an independent non-executive Director of our Company. She is primarily responsible for supervising and providing independent judgement to our Board. Ms. Yu served as the chief financial officer of LAIX Inc., a company listed on the New York Stock Exchange (symbol: LAIX), from September 2017 to January 2020. Prior to that, Ms. Yu served as the chief financial officer of InnoLight Technology Corporation (蘇州旭創科技有限公司). She also served as the chief financial officer of Star China International Media Limited (星空華文國際傳媒有限公司) from May 2013 to January 2015. She also served as the vice president of finance and then as the chief financial officer of Tudou Holdings Limited, which subsequently merged with Youku Inc. in 2012, forming Youku Tudou Inc., a company previously listed on the New York Stock Exchange (symbol: YOKU), from July 2010 to April 2013. She also worked at KPMG during the 2000s.

Ms. Yu has served as an independent non-executive director of iDreamSky Technology Holdings Limited (創夢天地科技控股有限公司), a company listed on the Stock Exchange (stock code: 1119), since May 2018, and as an independent director of Kuke Music Holding Limited, a company listed on the New York Stock Exchange (symbol: KUKU), since January 2021. Ms. Yu has also served as an independent director of GDS Holdings Limited, a company listed on NASDAQ (symbol: GDS), since November 2016. She has also served as an independent director of Baozun Inc., a company listed on NASDAQ (symbol: BZUN), since May 2015 and as an independent non-executive director of Tian Ge Interactive Holdings Limited (天鵲互動控股有限公司), a company listed on the Stock Exchange (stock code: 1980), from June 2014 to January 2021.

Ms. Yu obtained a bachelor's degree in English literature from Xi'an International Studies University (西安外國語大學) (formerly known as Xi'an Foreign Language Institute (西安外國語學院)) in the PRC in July 1992, a master of education degree and a master of science degree in accounting from the University of Toledo in the U.S. in August 1998 and May 1999, respectively, and a Tsinghua-INSEAD Executive MBA degree from Tsinghua University (清華大學) and INSEAD in January 2013. She qualified as a Certified Public Accountant (non-practicing) in May 2001, awarded by the Accountancy Board of Ohio.

Ms. YU Bin has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from December 7, 2020, subject to the provisions of retirement and rotation of Directors under the Articles of Association, until terminated by either party giving to the other not less than three-month prior written notice. Ms. Yu is entitled to receive emoluments of RMB127,200 per annum as determined by the Board with reference to his job responsibility, prevailing market rate together with discretionary bonus based on his performance.

As at the Latest Practicable Date, Ms. YU Bin does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ZERO2IPO HOLDINGS INC.

清科創業控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1945)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2022 Annual General Meeting (the “AGM”) of Zero2IPO Holdings Inc. (the “Company”) will be held at 10 a.m. on Wednesday, May 18, 2022 at 10th Floor, Air China Century Building, No. 1 Building, No. 40 Xiaoyun Road, Chaoyang District, Beijing, the PRC for the following purposes:

#### SPECIAL RESOLUTION

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

1. “**THAT** the amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted as the new memorandum and articles of association of the Company 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 director or joint company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Memorandum and Articles of Association.”

#### ORDINARY RESOLUTIONS

To consider and, if thought fit, pass, the following resolutions as ordinary resolutions:

2. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended December 31, 2021.
3. (a) To re-elect Mr. KUNG Hung Ka as Director;  
(b) To re-elect Mr. ZHANG Min as Director;

\* *For identification purpose only*

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) To re-elect Ms. YU Bin as Director;
  - (d) To authorize the board of Directors (the “**Board**”) to fix remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and authorize the Board to fix remuneration of auditor.
5. To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

(A) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) for the purpose of this resolution:
  - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company; or
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  - (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose name appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) the number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

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

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

- (C) “**THAT** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing of the said resolutions.”



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(D) **“THAT:**

- (i) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to grant restricted share unit awards (“**RSU Awards**”) and to allot, issue, procure the transfer of and otherwise deal with additional shares underlying any RSU Awards granted under the Post-IPO RSU Scheme as and when the RSU Awards vest be and is hereby approved;
- (ii) the aggregate number of additional shares underlying all RSU Awards granted by the Directors pursuant to the approval in paragraph (i) of this resolution (excluding RSU Awards that have lapsed or been cancelled in accordance with the rules of the Post-IPO RSU Scheme) shall not exceed 3% of the aggregate nominal value of the share capital of the Company in issue on the date on which the shares of the Company became listed on the Main Board of the Stock Exchange (i.e. not exceeding 9,000,000 shares of the Company); and
- (iii) for the purpose of this resolution, “**Relevant Period**” shall have the same meaning as assigned to it under paragraph (iv) of resolution 5(A) in the notice of this meeting of which this resolution forms a part.”

By order of the Board  
**Zero2IPO Holdings Inc.**  
**NI Zhengdong**  
*Chairman*

Beijing, the PRC, April 13, 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*

PO Box 309, Uglund House  
Grand Cayman, KY1-1104  
Cayman Islands

*Principal place of business in Hong Kong:*

40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai, Hong Kong

*Notes:*

- (i) The ordinary resolution numbered 5(C) above will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 5(A) and 5(B) above are passed by the shareholders.
- (ii) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (iii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
- (iv) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorized to sign the same.
- (v) In the case of joint holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (vi) On a poll, every shareholder present at the AGM shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the AGM at which the poll was so required or demanded.
- (vii) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Friday, May 13, 2022 to Wednesday, May 18, 2022, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, May 12, 2022.
- (viii) In respect of the ordinary resolution numbered 3 above, Mr. KUNG Hung Ka, Mr. ZHANG Min and Ms. YU Bin shall retire and, being eligible, offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix I to the accompanied circular of the Company dated April 13, 2022.
- (ix) In respect of the ordinary resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.

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- (x) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated April 13, 2022.
- (xi) Please refer to page 7 of the circular of the Company dated April 13, 2022 for measures being taken to try to prevent and control the spread of the Novel Coronavirus 2019 (COVID-19) at the AGM, including, among others:
- compulsory temperature checks and health declarations;
  - wearing of surgical face masks throughout the AGM; and
  - no distribution of corporate gifts and refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. Attendees of the AGM should wear face masks at all times at the AGM venue and the Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

*As at the date of this notice, the Board of Directors of the Company comprises Mr. NI Zhengdong, Ms. FU Xinghua, Ms. ZHANG Yanyan as executive Directors, Mr. KUNG Hung Ka as non-executive Director, and Mr. XU Shaochun, Mr. ZHANG Min and Ms. YU Bin as independent non-executive Directors.*