
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Qingdao AInnovation Technology Group Co., Ltd, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD*

青島創新奇智科技集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2121)

(1) ELECTION OF MR. WANG JINQIAO AS A NON-EXECUTIVE DIRECTOR OF THE FIRST SESSION OF THE BOARD OF DIRECTORS OF THE COMPANY

(2) ELECTION OF MS. DUAN CHENGJIN AS A SUPERVISOR OF THE FIRST SESSION OF THE SUPERVISORY COMMITTEE OF THE COMPANY

AND

(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of the Company to be held at The North Star Conference Room, 8F, Dinghao Tower Block A, No. 3 Haidian Street, Haidian District, Beijing, PRC on Tuesday, 27 September 2022 at 2 p.m. is set out on pages 9 and 10 of this circular.

A form of proxy for use at the EGM is enclosed. If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM (i.e. before 2 p.m. on Monday, 26 September 2022) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

Precautionary measures for the Extraordinary General Meeting

Taking into account the recent developments of the COVID-19, the Company will implement the following prevention and control measures at the Extraordinary General Meeting to safeguard the health and safety of the Shareholders attending the Extraordinary General Meeting:

1. Compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
2. Every Shareholder or proxy is required to wear a surgical face mask throughout the meeting.
3. Every Shareholder or proxy is required to complete a health declaration form before entering the venue.
4. No entry to the venue is allowed for any person who has shown any symptom of COVID-19 or is subject to quarantine order.
5. As a precautionary safety measure, appropriate distancing and spacing will be observed and as such, the Company reserves the right to limit the number of the attendees at the Extraordinary General Meeting as may be necessary to reduce interaction between participants.
6. No refreshments will be served and no corporate gifts will be distributed.

Shareholders, particularly those who are subject to quarantine in relation to COVID-19, are reminded that they may appoint any person or the chair of the Extraordinary General Meeting as a proxy to attend and vote at the Extraordinary General Meeting, instead of attending and voting in person.

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

* For identification purpose only

9 September 2022

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	Qingdao AInnovation Technology Group Co., Ltd, a limited liability company established under the laws of the PRC on 6 February, 2018 and converted into a joint stock company with limited liability on 19 May 2021, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 2121)
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at The North Star Conference Room, 8F, Dinghao Tower Block A, No. 3 Haidian Street, Haidian District, Beijing, PRC on Tuesday, 27 September 2022 at 2 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 9 and 10 of this circular, or any adjournment thereof (as the case may be)
“Group”	the Company and its subsidiaries
“H Shares”	overseas listed shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	5 September 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended and supplemented from time to time
“PRC”	The People’s Republic of China, but for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Shareholder(s)”	holder(s) of Shares
“Shares”	H Shares
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	supervisory committee of the Company



QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD*
青島創新奇智科技集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2121)

Executive Director:

Xu Hui (*Chief Executive Officer*)

Non-executive Directors:

Kai-Fu Lee (*Chairman*)

Wang Hua

Independent Non-executive Directors:

Xie Deren

Ko Wing Yan Samantha

Jin Keyu

Registered office and headquarter:

Room 501

Block A, Haier International Plaza

No. 939 Zhenwu Road

Economic Development Zone

Jimo District, Qingdao

Shandong, PRC

Principal place of business in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road, Kowloon

Hong Kong

9 September 2022

To the Shareholders

Dear Sir or Madam,

**(1) ELECTION OF MR. WANG JINQIAO AS A NON-EXECUTIVE
DIRECTOR OF THE FIRST SESSION OF THE BOARD OF DIRECTORS
OF THE COMPANY**

**(2) ELECTION OF MS. DUAN CHENGJIN AS A SUPERVISOR
OF THE FIRST SESSION OF THE SUPERVISORY COMMITTEE
OF THE COMPANY**

AND

(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is, among other things, to provide you with the notice of the EGM and information on certain resolutions to be considered at the EGM to enable you to make an informed decision on whether to vote for or against those resolutions at the EGM.

* *For identification purpose only*

LETTER FROM THE BOARD

2. BUSINESS TO BE CONSIDERED AT THE EGM

Ordinary resolutions to be proposed at the EGM for the Shareholders to consider and approve include: (i) election of Mr. Wang Jinqiao as a non-executive Director of the first session of the Board of Directors of the Company; and (ii) election of Ms. Duan Chengjin as a Supervisor of the first session of the Supervisory Committee of the Company.

In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make well-informed decisions, the Company has provided detailed information in Appendix I (matters to be dealt with at the EGM) to this circular.

3. EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of the Company to be held at The North Star Conference Room, 8F, Dinghao Tower Block A, No. 3 Haidian Street, Haidian District, Beijing, PRC at 2 p.m. on Tuesday, 27 September 2022 is set out on pages 9 and 10 of this circular.

In order to determine the list of Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Thursday, 22 September 2022 to Tuesday, 27 September 2022, both days inclusive, during which period no transfer of Shares will be effected. Unregistered holders of Shares of the Company who wish to attend the EGM must lodge the share certificates accompanied by transfer documents with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Wednesday, 21 September 2022. Shareholders whose names appear on the register of members of the Company on Tuesday, 27 September 2022 are entitled to attend and vote at the EGM.

A form of proxy for use at the EGM is enclosed with this circular and is also published on the websites of the Hong Kong Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.ainnovation.com>). Shareholders who intend to appoint a proxy to attend the EGM shall complete the proxy form and return it to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time for holding the EGM (i.e. before 2 p.m. on Monday, 26 September 2022). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof should they so wish.

Voting at the EGM will be taken by poll.

4. RECOMMENDATION

The Board considers that all the resolutions set out in the notice of the EGM for consideration and approval by the Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

5. 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.

Yours faithfully,

By order of the Board

QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD

青島創新奇智科技集團股份有限公司

Executive Director and Chief Executive Officer

Xu Hui

1. ELECTION OF MR. WANG JINQIAO AS A NON-EXECUTIVE DIRECTOR OF THE FIRST SESSION OF THE BOARD OF DIRECTORS OF THE COMPANY

Reference is made to the announcement of the Company dated 31 August 2022 in relation to, among others, the nomination of non-executive Director of the Company.

According to the Company Law of the People's Republic of China and other laws, regulations and relevant provisions of the Articles of Association, the Company proposed to add one non-executive Director to the first session of the Board. As recommended by the Shareholders and as considered by the nomination committee of the Board, the Board nominated Mr. Wang Jinqiao as the candidate for non-executive Director of the first session of the Board with a term of service commencing from the date of approval at the EGM up to the expiry of the term of the first session of the Board.

The nomination committee of the Company has reviewed the structure and composition of the Board, the qualifications, skills and experience of Mr. Wang Jinqiao with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy. The nomination committee of the Company has recommended to the Board on election of Mr. Wang Jinqiao as non-executive Director. The Company considers that Mr. Wang Jinqiao will bring valuable business experience, knowledge and professionalism to the Board for improving its efficient and effective functioning and diversity.

The biographical details and other relevant information of Mr. Wang Jinqiao are set out as follows:

Mr. Wang Jinqiao, aged 43, has served as the deputy chief engineer, researcher and doctoral advisor of the Institute of Automation of the Chinese Academy of Sciences at the National Laboratory of Pattern Recognition of the Institute of Automation of the Chinese Academy of Sciences since June 2008. He is also the deputy executive director of the Zidong Taichu Large Model Center, a professor at the School of Artificial Intelligence at the University of Chinese Academy of Sciences, the secretary general of the Multimodal Artificial Intelligence Industry Alliance and the vice chairman of the Technology Innovation Working Committee of the China Association of Technology Entrepreneurship. Mr. Wang has been engaged in applied basic research on video analysis and retrieval, multimodal large model, object detection and identification, behavioral analysis and understanding, and industrial visual inspection. At the same time, he participates in relevant theoretical research on pattern recognition and machine learning. Mr. Wang has published over 300 articles through world-class and top-tier journals and conferences such as the IEEE TPAMI, TIP, TNNLS, ICCV, CVPR, NeurIPS, AAAI, IJCAI and ECCV, which include more than 70 articles in international journals and 220 articles at conferences worldwide. His works have been cited 5787 times on Google Scholar, with an H-index of 34. Mr. Wang has developed five national standards and obtained patents for 36 inventions. He has won the championship in 20 international visual computing competitions, and various honorary titles including "Beijing Leading High-caliber Talent", "Guangzhou Leading Innovation Team" and "Shandong Province Taishan Leading Talent". Besides, he has been awarded the Second Prize of the Wu Wenjun AI Science and Technology Progress Award, the China Invention and Innovation Silver Award and the Second Prize of the Chinese Academy of Sciences Technology Achievement Transformation Award. Mr. Wang is a member of the procedure committee and the area chair of international conferences such as the ICME, ACM Multimedia and NeurIPS. In addition, he is the reviewer of international journals and conferences including the IEEE TPAMI, TIP, TNNLS, ICCV, CVPR, NeurIPS, AAAI, IJCAI and ECCV.

Mr. Wang obtained a doctoral degree in pattern recognition and intelligent system from the Institute of Automation of the Chinese Academy of Sciences in 2008.

Mr. Wang's term of service shall commence from the date of approval at the EGM up to the expiry of the term of the first session of the Board. Upon expiry of his term of service, he shall be eligible to offer himself for re-election and re-appointment in accordance with the Articles of Association. Mr. Wang's Director's fee will be HKD400,000/year (before tax), which is determined by the remuneration committee of the Board with reference to the level of remuneration paid by comparable companies and prevailing market conditions, and is subject to review by remuneration committee of the Board from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang has confirmed that (1) he has not held any other directorships in other listed public companies in the past three years, and he does not hold any other major appointments or professional qualifications, (2) he does not hold any position in the Company or any of its subsidiaries, (3) he does not have any relationships with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company and any of its subsidiaries, and (4) he does not hold any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wang also confirms that, as at the Latest Practicable Date, save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange relating to his appointment.

This resolution has been considered and approved at the Board meeting held on 31 August 2022 and is hereby proposed to the EGM as an ordinary resolution for consideration and approval.

2. ELECTION OF MS. DUAN CHENGJIN AS A SUPERVISOR OF THE FIRST SESSION OF THE SUPERVISORY COMMITTEE OF THE COMPANY

Reference is made to the announcement of the Company dated 31 August 2022 in relation to, among others, the nomination of Supervisor of the Company.

According to the Company Law of the People's Republic of China and other laws, regulations and relevant provisions of the Articles of Association, the Company proposed to add one Supervisor to the first session of the Supervisory Committee. As recommended by the Shareholders, the Supervisory Committee nominated Ms. Duan Chengjin as the candidate for Supervisor of the first session of the Supervisory Committee with a term of service commencing from the date of approval at the EGM up to the expiry of the term of the first session of the Supervisory Committee.

The biographical details and other relevant information of Ms. Duan Chengjin are set out as follows:

Ms. Duan Chengjin, aged 51, has served as the managing director of Shanghai Lingyue Investment Management Co., Ltd. since 2017. She was a director of Beijing Meilin Lianhu Investment Management Co., Ltd. from 2015 to 2017, an executive director of UBS Group from 2010 to 2015, a director of Bank of America Merrill Lynch from 2004 to 2010, and a manager of Lone Star Funds from 2002 to 2004.

Ms. Duan obtained a bachelor's degree in English from Tsinghua University in 1993 and a master's degree in business administration from Pepperdine University in the United States in 2001.

Ms. Duan's term of service shall commence from the date of approval at the EGM up to the expiry of the term of the first session of the Supervisory Committee. Upon expiry of her term of service, she shall be eligible to offer herself for re-election and re-appointment in accordance with the Articles of Association. Ms. Duan shall not receive a Supervisor's fee.

Save as disclosed above, as at the Latest Practicable Date, Ms. Duan has confirmed that (1) she has not held any other directorships in other listed public companies in the past three years, and she does not hold any other major appointments or professional qualifications, (2) she does not hold any position in the Company or any of its subsidiaries, (3) she does not have any relationships with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company and any of its subsidiaries, and (4) she does not hold any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Duan also confirms that, as at the Latest Practicable Date, save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange relating to her appointment.

This resolution has been considered and approved at the Supervisory Committee meeting held on 31 August 2022 and is hereby proposed to the EGM as an ordinary resolution for consideration and approval.

NOTICE OF EXTRAORDINARY GENERAL MEETING



QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD* 青島創新奇智科技集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2121)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Qingdao AInnovation Technology Group Co., Ltd (the “Company”) will be held at The North Star Conference Room, 8F, Dinghao Tower Block A, No. 3 Haidian Street, Haidian District, Beijing, PRC on Tuesday, 27 September 2022 at 2 p.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the election of Mr. Wang Jinqiao as a non-executive director of the Company to hold office until the expiry of the term of the first session of the board of directors.
2. To consider and approve the election of Ms. Duan Chengjin as a supervisor of the Company to hold office until the expiry of the term of the first session of the supervisory committee.

By order of the Board

QINGDAO AINNOVATION TECHNOLOGY GROUP CO., LTD

青島創新奇智科技集團股份有限公司

Executive Director and Chief Executive Officer

Xu Hui

Hong Kong, 9 September 2022

Notes:

1. In order to determine the list of shareholders of the Company who are entitled to attend the EGM, the register of members of the Company will be closed from Thursday, 22 September 2022 to Tuesday, 27 September 2022, both days inclusive, during which period no transfer of shares of the Company (the “Shares”) will be effected. Unregistered holders of Shares of the Company who wish to attend the EGM must lodge the share certificate accompanied by transfer documents with the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 21 September 2022. Shareholders whose names appear on the register of members of the Company on Tuesday, 27 September 2022 are entitled to attend and vote at the EGM.
2. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a member of the Company, but must be present in person at the EGM to represent the member.

NOTICE OF EXTRAORDINARY GENERAL MEETING

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time fixed for the holding of the EGM (i.e. before 2 p.m. on Monday, 26 September 2022) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof should they so wish.

3. Pursuant to the provisions of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the EGM will be voted by poll.
4. The EGM is expected to last for half a day. Shareholders or their proxies shall produce their identity documents when attending the EGM (or any adjournment thereof). Shareholders or their proxies attending the EGM shall be responsible for their own travel and accommodation expenses.
5. For details of the resolutions, please refer to the circular of the Company dated 9 September 2022.
6. If the attending shareholder is a corporation, its legal representative shall produce his/her identity card, valid certificate and share certificate which can prove his/her qualification as a legal representative; if the proxy attends the meeting, the proxy shall produce his/her identity card and the written power of attorney duly issued by the relevant shareholder.
7. References to time and dates in this notice are to Hong Kong time and dates.

Precautionary measures for the EGM

Taking into account the recent developments of COVID-19, the Company will implement the following prevention and control measures at the EGM to safeguard the health and safety of the Shareholders attending the EGM:

1. Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
2. Every shareholder or proxy is required to wear a surgical face mask throughout the meeting.
3. Every shareholder or proxy is required to complete a health declaration form before entering the venue.
4. No entry to the venue is allowed for any person who has shown any symptom of COVID-19 or is subject to quarantine order.
5. As a precautionary safety measure, appropriate distancing and spacing will be observed and as such, the Company reserves the right to limit the number of the attendees at the EGM as may be necessary to reduce interaction between participants.
6. No refreshments will be served and no corporate gifts will be distributed.

Shareholders, particularly those who are subject to quarantine in relation to COVID-19, are reminded that they may appoint any person or the chair of the EGM as a proxy to attend and vote at the EGM, instead of attending and voting in person.