
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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Xuan Wu Cloud Technology Holdings Limited (the “Company”), you should at once hand this circular and the enclosed proxy form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Xuan Wu Cloud Technology Holdings Limited

玄武雲科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2392)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RETIREMENT AND RE-ELECTION OF DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Xuan Wu Cloud Technology Holdings Limited via the e-Meeting System to be held on Monday, 26 June 2023 at 10 a.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (cloud.wxchina.com).

Whether or not you are able to attend the AGM via the e-Meeting System, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM 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 via the e-Meeting System at the AGM or any adjournment thereof (as the case may be) should you so wish in such event, the instrument appointing a proxy shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held via the e-Meeting System on Monday, 26 June 2023 at 10 a.m.
“AGM Notice”	the notice convening the AGM as set out on pages 15 to 18 of this circular
“Articles”	the articles of association of the Company as amended from time to time by resolution of the Shareholders
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Xuan Wu Cloud Technology Holdings Limited (玄武雲科技控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the main board of the Stock Exchange
“consolidated affiliated entities”, each a “consolidated affiliated entity”	the entities the Company control through the contractual arrangements, namely, Guangzhou Xuan Wu Wireless Technology Co., Ltd. (廣州市玄武無線科技股份有限公司) and its subsidiaries, the financial results of which have been consolidated and accounted for as the subsidiaries of the Group by virtue of the contractual arrangements
“core connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and its consolidated Affiliated Entities or any of them from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“Share(s)”	ordinary share(s) of the Company with nominal value of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended from time to time
“%”	per cent

SPECIAL ARRANGEMENTS FOR THE AGM

All registered Shareholders will be able to join the AGM via the e-Meeting System. The e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer.

Through the e-Meeting System, our registered Shareholders will be able to view the live video broadcast and participate in voting and submit questions online. Login details and information will be included in our letters to registered Shareholders regarding the e-Meeting System.

HOW TO ATTEND AND VOTE

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the AGM via the e-Meeting System which enables live streaming and interactive platform for submitting questions and voting online; or
- (2) appoint the chairman of the AGM or other persons as your proxy by providing their email address for receiving the designated log-in username and password to attend and vote on your behalf via the e-Meeting System.

Your proxy's authority and instruction will be revoked if you attend and vote via the e-Meeting System at the AGM.

If you are a non-registered Shareholder, you may consult directly with your banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (as the case may be) for necessary arrangement to attend and vote via the e-Meeting System at the AGM if you wish.

Completion and return of the form of proxy will not preclude a member from attending and voting via the e-Meeting System at the AGM or any adjournment thereof (as the case may be) and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

For the purpose of determining shareholders' eligibility to attend and vote via the e-Meeting System at the AGM, the register of members of the Company will be closed from Tuesday, 20 June 2023 to Monday, 26 June 2023, both days inclusive, during which period no transfer of Shares will be effected.

SPECIAL ARRANGEMENTS FOR THE AGM

If you have any questions relating to the AGM, please contact the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, with the following details:

Address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong

Website: www.computershare.com/hk/contact

Telephone: 2862 8555

Fax: 2865 0990

The Company may be required to adopt further changes to the AGM arrangements at short notice. Shareholders are advised to check the websites of the Stock Exchange (www.hkexnews.hk) and the Company (cloud.wxchina.com) for the latest announcement and information relating to the AGM.

LETTER FROM THE BOARD



Xuan Wu Cloud Technology Holdings Limited

玄武雲科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2392)

Executive Directors:

Chen Yonghui (陳永輝) (*Chairman of the Board
and Chief Executive Officer*)

Huang Fangjie (黃仿傑)

Li Hairong (李海榮)

Guo Haiqiu (郭海球)

Non-executive Director:

Xu Xin (徐欣)

Independent non-executive Directors:

Du Jianqing (杜劍青)

Wu Ruifeng (吳瑞風)

Wu Jintao (鄔金濤)

Registered Office:

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Headquarter and Principal

Place of Business in the PRC:

Room 904, 9/F
38 Haizhou Road
Haizhu District
Guangzhou, Guangdong
PRC

Principal Place of Business

in Hong Kong:

4/F, Jardine House
1 Connaught Place
Central
Hong Kong

27 April 2023

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RETIREMENT AND RE-ELECTION OF DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and information regarding the resolutions to be proposed at the AGM relating to (i) the granting to the Directors of the Issue Mandate and the Repurchase Mandate; (ii) the re-election of the retiring directors; (iii) the re-appointment of auditor of the Company; and (iv) to give you notice of the AGM at which the resolutions as set out in the notice of AGM will be proposed.

GENERAL MANDATES

Pursuant to the resolutions of the then Shareholders passed on 15 June 2022, the Directors were granted by the then Shareholder (i) a general and unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the total number of Shares in issue as at the date thereof; (ii) a general and unconditional mandate to repurchase Shares up to 10% of the total number of Shares in issue as at the date thereof; and (iii) to extend the general and unconditional mandate mentioned in (i) above by the addition of an amount representing the total number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever occurs first. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 5 to 7 set out in the notice of AGM on pages 15 to 18 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 560,320,500 Shares, assume no further Shares are to be issued or repurchased prior to the AGM, (i) the Issue Mandate will grant to the Directors an authority to issue up to 112,064,100 Shares; and (ii) the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 56,032,050 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors, namely Mr. Chen Yonghui, Mr. Huang Fangjie, Mr. Li Hairong and Mr. Guo Haiqiu as executive Directors, Mr. Xu Xin as non-executive Director, Mr. Du Jianqing, Ms. Wu Ruifeng and Prof. Wu Jintao as independent non-executive Directors.

In accordance with Article 108 of the Articles, 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, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. In accordance with Article 112 of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office only until the next first general meeting of the Company after his appointment and be subject to re-election at such meeting.

Accordingly, Mr. Guo Haiqiu, Mr. Du Jianqing and Ms. Wu Ruifeng will retire from office at the AGM and, being eligible, offer themselves for re-election. In reviewing the structure, size and composition of the Board and in proposing individuals for re-election as Directors at the AGM, the Nomination Committee and the Board had also taken into account their respective contributions to the Board and their commitment to their roles, meritocracy and various aspects set out in the Board diversity policy, including but not limited to gender, age, cultural, educational background, experience (professional or otherwise), skills and knowledge.

For the proposal of re-election of Mr. Du Jianqing and Ms. Wu Ruifeng, the Board and the Nomination Committee have reviewed and assessed their confirmations of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and formed the view that they remain independent.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Guo Haiqiu, Mr. Du Jianqing and Ms. Wu Ruifeng to the Board for it to recommend to Shareholders for re-election at the AGM. Biographical details of the Directors who are standing for re-election at the AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR OF THE COMPANY

PricewaterhouseCoopers will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the Audit Committee, proposed to re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration. PricewaterhouseCoopers has indicated its willingness to be re-appointed as the Company's auditor for the said period.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 15 to 18 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Issue Mandate and the Repurchase Mandate, the re-election of the Directors and the re-appointment of auditor of the Company.

The register of members of the Company will be closed from Tuesday, 20 June 2023 to Monday, 26 June 2023, both days inclusive, for the purpose of determining eligibility to attend and vote via the e-Meeting System at the AGM. In order to be eligible to attend and vote via the e-Meeting System at the AGM, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 19 June 2023.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (cloud.wxchina.com). Whether or not you are able to attend the AGM via the e-Meeting System, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting via the e-Meeting System at the AGM or any adjournment thereof (as the case may be) if you so wish and in such event, your proxy form shall be deemed to be revoked.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, the re-election of the Directors and the re-appointment of auditor of the Company are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices of this circular: Appendix I — Explanatory Statement; and Appendix II — Biographical Details of Directors subject to Re-election.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, 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 facts or matters not contained in this circular the omission of which would make any statement herein misleading.

By order of the Board
Xuan Wu Cloud Technology Holdings Limited
Mr. Chen Yonghui
Chairman of the Board

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 560,320,500 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 56,032,050 fully paid Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the applicable laws of the Cayman Islands, the memorandum of association of the Company and the Articles and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2022, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the past 12 months proceeding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
July	6.310	5.250
August	6.980	5.750
September	8.170	5.280
October	6.340	3.700
November	4.300	3.000
December	3.750	2.840
2023		
January	3.600	2.700
February	3.460	2.800
March	3.810	2.500
April (up to the Latest Practicable Date)	3.410	2.850

6. DISCLOSURE OF INTERESTS

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

7. DIRECTORS' UNDERTAKING

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

8. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

9. TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase shall be treated as an acquisition pursuant to Rule 32 of the Takeovers Code. Therefore, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of interest of the Shareholder (and concerted parties, if any), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Chen, together with the parties acting in concert with him (within the meaning of the Takeovers Code), were beneficially interested in 298,932,230 Shares, representing approximately 53.35% of the issued share capital of the Company. ^(Notes 1 to 4) In the event that the Directors exercise the power in full to repurchase the Shares pursuant to the Repurchase Mandate, if so approved, in accordance with the terms of resolution no. 6 as set out in the notice of the AGM, the interest of Mr. Chen, together with the parties acting in concert with him (within the meaning of the Takeovers Code), in the issued share capital of the Company will be increased to approximately 59.28% of the issued share capital of the Company. Having considered, amongst others, the aforesaid increase of shareholding, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase if made in full under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate (whether in full or otherwise) to an extent that will trigger the obligations to make a mandatory offer under Rule 26 of the Takeovers Code, nor to an extent that results in the number of Shares held by the public being reduced to less than the prescribed minimum percentage, whether 25% or other percentage as determined by the Stock Exchange.

Notes:

- (1) Mr. Chen, Mr. Huang and Mr. Li have been acting in concert with each other.
- (2) Mr. Chen beneficially owns (1) 100% of the issued share capital of Zhenghao Global Holding Limited ("**Zhenghao Global**") and (2) more than one third of the interest in Guangzhou Xuandong. Further, Mr. Chen is the sole general partner of each of Guangzhou Xuannan Investment Co., Ltd. (Limited Partnership) ("**Guangzhou Xuannan**"), Guangzhou Xuanxi Investment Co., Ltd. (Limited Partnership) ("**Guangzhou Xuanxi**") and Guangzhou Xuanbei Investment Co., Ltd. (Limited Partnership) ("**Guangzhou Xuanbei**"). By virtue of the SFO, Mr. Chen is deemed to be interested in 100,968,000 Shares, 31,500,000 Shares, 13,500,000 Shares, 18,000,000 Shares and 13,500,000 Shares held by Zhenghao Global, Guangzhou Xuandong, Guangzhou Xuannan, Guangzhou Xuanxi and Guangzhou Xuanbei, representing 18.02%, 5.62%, 2.41%, 3.21% and 2.41% of the entire issued share capital of the Company as at the Latest Practicable Date, respectively.
- (3) Mr. Huang beneficially owns 100% of the issued share capital of Honghan Worldwide Limited ("**Honghan Worldwide**"). By virtue of the SFO, Mr. Huang is deemed to be interested in 66,311,770 Shares held by Honghan Worldwide representing 11.83% of the entire issued share capital of the Company as at the Latest Practicable Date.
- (4) Mr. Li beneficially owns 100% of the issued share capital of Double Winner Worldwide Limited ("**Double Winner**"). By virtue of the SFO, Mr. Li is deemed to be interested in 55,152,460 Shares held by Double Winner representing 9.84% of the entire issued share capital of the Company as at the date of the Latest Practicable Date.

Pursuant to the Listing Rules, the details of the Directors who will offer himself for re-election at the AGM according to the Articles are provided below.

EXECUTIVE DIRECTOR

Mr. GUO Haiqiu (郭海球) (“**Mr. Guo**”), aged 47, is currently serving as an executive Director and a Senior Vice President of the Company. Mr. Guo was appointed as a Director on 11 August 2021 and re-designated as an executive Director on 15 June 2022. Mr. Guo is mainly responsible for overseeing the Company’s Human Resources Department, Administration and Legal Affairs Department, IT Management Department.

Prior to joining the Group, Mr. Guo had worked with Kingdee Software (China) Co., Ltd. (金蝶軟件(中國)有限公司) as a project manager at its research and development centre and a manager of its development department between 1999 and December 2005. And, between January 2006 and December 2012, he had served as a director of operation and management department and a deputy general manager at Guangzhou branch of the same company.

Mr. Guo received his bachelor’s degree in applied mathematics from South China University of Technology (華南理工大學) in June 1999 and obtained his executive master’s degree in business administration from China Europe International Business School (中歐國際工商學院) in August 2019.

Mr. Guo has entered into a service contract with the Company for an initial term of three years commencing from 11 August 2021. Pursuant to the terms of the aforesaid service contract, Mr. Guo is entitled to receive an annual emolument of RMB750,000, which was determined with reference to the prevailing market conditions and his qualifications, duties and responsibilities.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. DU Jianqing (杜劍青) (“**Mr. Du**”), aged 46, was appointed as an independent non-executive Director with effect from 15 June 2022.

Mr. Du is currently serving as a full-time lawyer at Guangdong Shenghesheng Law Firm (廣東聖和勝律師事務所) (“**GS Law Firm**”) since January 2017 and he was a partner of GS Law Firm between June 2020 and August 2022. Before joining the aforesaid law firm, Mr. Du had worked at Guangdong Fanli Law Firm (廣東凡立律師事務所) from June 2014 to January 2017 as a full-time lawyer. Prior to that, Mr. Du had worked for a judicial organization between July 1999 and August 2013.

Mr. Du joined the on-job postgraduate program and received his master’s degree in economic law from the Sun Yat-Sen University (中山大學) in June 2008 and obtained his bachelor’s degree in law from Guangdong University of Finance & Economic (廣東財經大學) in July 1999.

Mr. Du has entered into a letter of appointment with the Company for an initial term of three years on 8 July 2022. Pursuant to the terms of the aforesaid letter of appointment, he is entitled to a remuneration of RMB100,000 per annum. The remuneration is determined by the Board by reference to his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee.

Ms. WU Ruifeng (吳瑞風) (“Ms. Wu”), aged 52, was appointed as an independent non-executive Director with effect from 15 June 2022. Ms. Wu has been acting as a department manager at Guangdong Branch of Wan Long (Shanghai) Assets Appraisal Co., Ltd. (萬隆(上海)資產評估有限公司廣東分公司) since August 2020. Before joining that company, Ms. Wu had worked with Beijing Hengxin Delv Asset Appraisal Co., Ltd. (北京恒信德律資產評估有限公司) for the period between January 2014 and May 2016 and then between July 2016 and July 2020, at Guangzhou Zhongguangxin Assets Evaluation Co., Ltd. (廣東中廣信資產評估有限公司). Since 1 June 2021, Ms. Wu has acted as a partner at Shenzhen Junrui Assets Appraisal Office (Special General Partnership). Between January 1998 and December 2000, Ms. Wu had worked as an auditor and a project manager at Yonganda Accountant Office Co., Ltd. (珠海市永安達會計師事務所有限公司). From January 2001 to December 2013, she had worked as an auditor, project manager and department manager at Zhuhai Branch of Da Hua Certified Public Accountants (Special General Partnership) (大華會計師事務所(特殊普通合夥)珠海分所).

Ms. Wu was accredited as a member of the Chinese Institute of Certified Public Accountants in June 1999 and certified to practice as an asset valuer in April 2000.

Ms. Wu has entered into a letter of appointment with the Company for an initial term of three years on 8 July 2022. Pursuant to the terms of the aforesaid letter of appointment, she is entitled to a remuneration of RMB100,000 per annum. The remuneration is determined by the Board by reference to her experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee.

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

NOTICE OF ANNUAL GENERAL MEETING



Xuan Wu Cloud Technology Holdings Limited

玄武雲科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2392)

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Xuan Wu Cloud Technology Holdings Limited (the “**Company**”) will be held on Monday, 26 June 2023 at 10 a.m. via the e-Meeting System for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the independent auditor of the Company and its subsidiaries for the year ended 31 December 2022.
2. To re-elect the following retiring Directors:
 - (i) Mr. GUO Haiqiu as an executive Director;
 - (ii) Mr. DU Jianqing as an independent non-executive Director; and
 - (iii) Ms. WU Ruifeng as an independent non-executive Director.
3. To authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the independent auditor of the Company and to authorise the board of directors to fix its remuneration.
5. “**THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.0001 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock

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Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

By order of the Board
Xuan Wu Cloud Technology Holdings Limited
Mr. Chen Yonghui
Chairman of the Board

Hong Kong, 27 April 2023

Notes:

1. At the meeting, the Chairman of the meeting will put each of the above resolutions to be voted by way of a poll under article 79 of the Articles.

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2. All registered Shareholders will be able to join the meeting via the e-Meeting System. The e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer. All non-registered Shareholders may consult directly with their banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (as the case may be) for necessary arrangement to attend and vote via the e-Meeting System at the AGM if they wish.
3. A member entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote via the e-Meeting System in his/her/its stead. A proxy need not be a member of the Company.
4. In the case of joint holders of any Share(s), only ONE PAIR of log-in username and password for the e-Meeting System will be provided to the joint holders. Any one of such joint holders may attend or vote in respect of such Share(s) as if he/she/it was solely entitled thereto.
5. In order to be valid, the proxy form, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Form of proxy sent electronically or by any other data transmission process will not be accepted.
6. Completion and return of a proxy form shall not preclude a member from attending and voting via the e-Meeting System at the AGM or any adjournment thereof (as the case may be) should the member so wish, and in such event, the proxy form shall be deemed to be revoked.
7. For the purpose of determining members' right to attend and vote via the e-Meeting System at the AGM, the registers of members of the Company will be closed from Tuesday, 20 June 2023 to Monday, 26 June 2023 (both days inclusive). In order to qualify for attending and voting via the e-Meeting System at the meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Hong Kong share registrar of the Company, 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 Monday, 19 June 2023.
8. With respect to the ordinary resolution set out in Resolution 5 of this notice, approval is being sought from members for general mandates to be given to the directors of the Company to allot, issue and deal with additional shares of the Company.
9. With respect to the ordinary resolution set out in Resolution 6 of this notice, approval is being sought from members for a general mandate to be given to the directors of the Company to buy-back shares of the Company.
10. A circular containing the information regarding, *inter alia*, the directors of the Company proposed to be re-elected, the general mandates to issue shares and repurchase shares of the Company and the proposed re-appointment of the auditor of the Company will be sent to the shareholders of the Company together with the annual report for the year ended 31 December 2022 of the Company.

As at the date of this AGM notice, the Board comprises Mr. Chen Yonghui, Mr. Huang Fangjie, Mr. Li Hairong and Mr. Guo Haiqiu as executive Directors, Mr. Xu Xin as non-executive Director, Mr. Du Jianqing, Ms. Wu Ruifeng and Prof. Wu Jintao as independent non-executive Directors.