
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 your 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 Qunabox Group Limited (趣致集團), 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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Qunabox Group Limited

趣致集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0917)

**(1) PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used herein shall have the meanings set out in the section headed “Definitions” on pages 1 to 4 of this circular.

A notice convening the Annual General Meeting of Qunabox Group Limited (趣致集團) to be held at the conference room, 17/F, Wentong International Plaza, 398 Guiyang Road, Yangpu District, Shanghai, the PRC on Friday, June 28, 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-6 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 website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.zzss.com).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. at or before 11:00 a.m. on Wednesday, June 26, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish, and in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Annual General Meeting in connection to such treasury Shares.

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

June 5, 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the conference room, 17/F, Wentong International Plaza, 398 Guiyang Road, Yangpu District, Shanghai, the PRC on Friday, June 28, 2024 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the fourth amended and restated memorandum and articles of association of the Company conditionally adopted on May 5, 2024 with effect from the Listing Date and as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Beyond Branding”	Beyond Branding Limited, a limited liability company incorporated in the BVI on June 10, 2021, wholly owned by Jovie Trust, and one of the controlling Shareholders
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or “PRC”	the People’s Republic of China, except where the context requires otherwise and only for the purposes of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands (Cap. 22, Law 3 of 1961), as amended or supplemented or otherwise modified from time to time
“Company”	Qunabox Group Limited (趣致集團), an exempted company with limited liability incorporated in the Cayman Islands on June 15, 2021, and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 0917)
“Concert Party(ies)”	refers to Ms. YIN Juehui, Ms. YIN Juelian, Mr. CAO Liwen, Mr. HUANG Aihua, Mr. QIAN Jun and Mr. WU Wenhong, and “Concert Party” means any one of them

DEFINITIONS

“Director(s)”	the director(s) of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or otherwise deal with Shares not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries and branch companies from time to time or, where the context so requires, in respect of the period prior to the Company became the holding company of its present subsidiaries and branch companies, such subsidiaries as if they were subsidiaries of the Company at the relevant time
“Helena Trust”	a trust established on August 27, 2021 by Ms. YIN Juelian as settlor and one of the beneficiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jovie Trust”	a trust established on August 27, 2021 by Ms. YIN Juehui as the settlor and one of the beneficiaries
“Kiosk Joy”	Kiosk Joy Holding Limited, a limited liability company incorporated in the BVI on June 10, 2021, wholly owned by Liwen Trust, and one of the controlling Shareholders
“Latest Practicable Date”	June 3, 2024, being the latest practicable date prior to the finalisation of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	May 27, 2024, the date on which the Shares are listed on the Stock Exchange and dealings in the Shares on the Main Board of the Stock Exchange first commence
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Liwen Trust”	a trust established on September 24, 2021 by Mr. CAO Liwen as settlor and the beneficiary
“NeoBox”	NeoBox Holding Limited, a limited liability company incorporated in the BVI on June 10, 2021, wholly owned by Mr. HUANG Aihua, and one of the controlling Shareholder
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shanghai Quna”	Shanghai Quna Network Technology Co., Ltd.* (上海趣致網絡科技有限公司), a limited liability company established under the laws of the PRC on July 18, 2013 and a subsidiary of the Company
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.00001 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Stock Incentive Plan”	the stock incentive plan of the Company approved and adopted by the Company on September 22, 2021
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on June 11, 2024 and as amended from time to time
“United States”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

In this circular, the English names of the PRC established companies or entities are translations and/or transliterations of their Chinese names and are included herein for identification purposes only. In the event of any inconsistency between the Chinese names and their English translations and/or transliterations, the Chinese version shall prevail.

LETTER FROM THE BOARD



Qunabox Group Limited

趣致集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0917)

Executive Directors:

Ms. YIN Juehui (*Chairwoman of the Board and
Chief Executive Officer*)
Mr. CAO Liwen
Mr. HUANG Aihua

Registered Office:

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

Non-executive Directors:

Mr. DAI Jianchun
Mr. CHEN Rui

*Head Offices and Principal Places of Business
in China:*

17/F, Wentong International Plaza
398 Guiyang Road
Yangpu District
Shanghai
PRC

Independent Non-executive Directors:

Dr. CHE Lufeng
Mr. ZHU Lin
Dr. YANG Bo

5-205, Building 5
No. 16 Angel Avenue
Anji County
Huzhou
Zhejiang
PRC

Principal Place of Business in Hong Kong:

31/F., Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

June 5, 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting, among other matters, (1) granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (2) the re-election of retiring Directors; and (3) re-appointment of auditor.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares (including any sale or transfer of treasury Shares), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with the additional Shares in the share capital of the Company (including any sale or transfer of treasury Shares) not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the General Mandate (excluding any treasury Shares).

As at the Latest Practicable Date, 262,705,446 Shares have been issued by the Company. Subject to the passing of the ordinary resolution numbered 4(A) 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 Directors will be authorised to issue a maximum of 52,541,089 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional value shall represent up to 10% of the total number of issued Shares as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate (excluding any treasury Shares). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

The General Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (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 any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

Subject to the approval of Shareholders, the Company may only use the General Mandate for the sale or transfer of treasury Shares after the amendments to the Listing Rules relating to treasury Shares come into effect.

LETTER FROM THE BOARD

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 4(B) will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate (excluding any treasury Shares). The Directors hereby stat that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

The Repurchase Mandate will expire upon whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be convened by the Articles of Association or by any applicable law; or (iii) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement required by the Listing Rules to be sent to the Shareholders 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.

As at the Latest Practicable Date, there were 262,705,446 Shares in issue. Subject to the passing of the ordinary resolution numbered 4(B) 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 26,270,544 Shares.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 26.3 of the Articles of Association, any Director appointed by the Directors to fill a vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting.

Accordingly, Dr. CHE Lufeng, Mr. ZHU Lin and Dr. YANG Bo will hold office as the Director until the Annual General Meeting and is subject to re-election.

Pursuant to Article 26.4 of the Articles of Association, at every annual general meeting of the Company, 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. A retiring Director shall retain office until the close of the meeting at which such Director retires and shall be eligible for re-election at such meeting. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

LETTER FROM THE BOARD

Accordingly, Ms. YIN Juehui, Mr. CAO Liwen, Mr. HUANG Aihua, Mr. DAI Jianchun and Mr. CHEN Rui will retain office as the Directors until the close of the Annual General Meeting and are subject to re-election.

Details of the above retiring 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.

Procedure and Process for Nomination of Directors

The Nomination Committee recommends to the Board for the appointment of a Director (including an independent non-executive Director) in accordance with the following selection criteria and nomination procedures:

Selection Criteria

The Nomination Committee will evaluate, select and recommend candidate(s) for directorships to the Board by giving due consideration to criteria, having due regard to the benefits of diversity on the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, sufficient time to effectively carry out their duties, their services on other listed and non-listed companies which should be limited to reasonable numbers, qualifications including accomplishment and experience in the relevant industries the Company's business is involved in, independence, reputation for integrity, potential contributions that the individual(s) can bring to the Board and commitment to enhance and maximise Shareholders' value.

Nomination Process

- (a) The Nomination Committee will develop a list of desirable skills, perspectives and experience at the outset to focus the search effort giving due consideration to the current composition and size of the Board.
- (b) The Nomination Committee will consult any source it deems appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from an independent agency firm and proposals from the Shareholders with due consideration given to the above selection criteria.
- (c) The Nomination Committee will adopt any process it deems appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third-party reference checks.
- (d) Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment.

LETTER FROM THE BOARD

- (e) The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate.
- (f) The Nomination Committee will make the recommendation to the Board in relation to the proposed appointment and the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration.
- (g) The Board will have the final authority on determining the selection of nominees.

Recommendation of the Nomination Committee

In accordance with the terms of reference of the Nomination Committee and the director nomination policy of the Company, the Nomination Committee has evaluated the background, expertise, experience, performance, time commitment and contribution of each of the retiring Directors during their years of services.

In the evaluation, the Nomination Committee is of the opinion that each of the retiring Directors has contributed positively to the Board with his/her extensive knowledge and experience in various fields that are relevant to the Company's business. In addition, the retiring Directors' diversity of experience has enabled them to provide valuable and diverse views as well as relevant insights to the Board and to contribute to the diversity of the Board.

The Board, having considered the recommendation of the Nomination Committee, has proposed the re-election of Ms. YIN Juehui, Mr. CAO Liwen, Mr. HUANG Aihua, Mr. DAI Jianchun, Mr. CHEN Rui, Dr. CHE Lufeng, Mr. ZHU Lin and Dr. YANG Bo. Such proposals will be put forward at the Annual General Meeting for Shareholders' consideration and approval by way of ordinary resolutions. The Board also believes that the Directors who are seeking re-election at the Annual General Meeting have the qualifications and related expertise that will continue to generate significant contributions to the Company and the Shareholders as a whole.

RE-APPOINTMENT OF AUDITOR

Ernst & Young will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

Following the recommendation of the Audit Committee, the Board proposed to re-appoint Ernst & Young as the auditor of the Company with a term expiring upon the next annual general meeting of the Company, and the Board proposed to be authorized to fix its remuneration.

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024 (both days inclusive), during which no transfer of Shares will be effected. The record date for determining the eligibility to attend and vote at the Annual General Meeting will be Friday, June 28, 2024. In order to be eligible to attend and vote at the Annual General Meeting, the Shareholders must deliver all properly completed transfer forms accompanied by the relevant share certificates to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration of the relevant transfers not later than 4:30 p.m. on Monday, June 24, 2024.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-6 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (1) the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, (2) the re-election of retiring Directors, and (3) the re-appointment of auditor.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.zzss.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding the Annual General Meeting (i.e. at or before 11:00 a.m. on Wednesday, June 26, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the resolutions to be put forward at the Annual General Meeting, therefore none of the Shareholders is required to abstain from voting on such resolutions. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Annual General Meeting in connection to such treasury Shares.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 19.7 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the general 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. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

An announcement on the poll results will be made by the Company after the Annual General Meeting on the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed resolutions for (1) granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, (2) the re-election of retiring Directors, and (3) the re-appointment of 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.

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
Qunabox Group Limited
(越致集團)
Ms. YIN Juehui
Chairwoman and Executive Director

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

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor do they have any major appointment or qualification. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

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

EXECUTIVE DIRECTORS

Ms. YIN Juehui (殷珏輝) (“Ms. YIN”), aged 48, is an executive Director, chairwoman of the Board and chief executive officer of the Group. She founded the Group in July 2013 and has been serving as a director, chief executive officer and chairwoman of the board of directors of Shanghai Quna since then. She was appointed as chairwoman of the Board since March 2014, chief executive officer in June 2021, and was redesignated as an executive Director on August 23, 2023. Ms. YIN has also served as the legal representative of Shanghai Quzhi Network Technology Co., Ltd. (上海趣至網絡科技有限公司) and Shanghai Quxuan E-commerce Co., Ltd. (上海趣選電子商務有限公司) since December 2021 and March 2018, respectively. She served as an executive director and the general manager of Xiamen Quzhi Technology Co., Ltd. (廈門趣致科技有限公司) from May 2015 to October 2021. She is responsible for supervising and providing overall management, operation and strategies of the Group.

Ms. YIN has more than 24 years of experience in the telecommunications and technology-related industry. From October 2003 to June 2013, she served as the general manager of Shanghai Suteng Information Technology Co., Ltd. (上海蘇騰信息科技有限公司). From March 1998 to March 2002, she worked as a manager at Jiangsu Telecom Company Limited (江蘇省電信有限公司).

Ms. YIN obtained her bachelor’s degree in economics from Nanjing University (南京大學) in the PRC in June 1998. She further completed the EMBA program of Cheung Kong Graduate School of Business (長江商學院) in the PRC in October 2023.

Ms. YIN is the sister of Ms. YIN Juelian (殷珏蓮), the chief financial officer of the Group.

Ms. YIN as an executive Director has signed a service contract with the Company for an initial term of three years until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other party not less than one month's prior notice in writing. Under the employment contract in relation to Ms. YIN's employment with Shanghai Quna, Ms. YIN is entitled to an annual salary amounting to RMB540,000. This remuneration includes the fees payable to Ms. YIN as an executive Director of the Company. No further remuneration will be paid to Ms. YIN for the role as an executive Director of the Company under the terms of the service contract. Ms. YIN's remuneration was determined by the Board with reference to her experience and qualifications, level of responsibility, performance and the time devoted to the business of the Company, and the prevailing market conditions. Ms. YIN's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Beyond Branding is holding 72,294,252 Shares, representing approximately 27.52% of the entire issued share capital of the Company. Beyond Branding is wholly owned by Jovie Holding Limited, which is wholly owned by Trident Trust Company (HK) Limited ("**Trident Trust**"), being the trustee of Jovie Trust, a trust established by Ms. YIN as the settlor and beneficiary. As such, Ms. YIN is deemed to be interested in the Shares held by Beyond Branding under the SFO. On June 27, 2023, Ms. YIN, Mr. YIN Juelian, Mr. CAO Liwen, Mr. WU Wenhong, Mr. HUANG Aihua and Mr. QIAN Jun entered into an acting-in-concert agreement pursuant to which the signing parties have confirmed that they had been acting in concert by aligning their votes and following Ms. YIN's directions when exercising their voting rights at the Shareholders' meetings in the Group since they became interested in Shanghai Quna, respectively. As at the Latest Practicable Date, Ms. YIN is also interested in 30,867,144 Shares held by the other Concert Parties. Additionally, Ms. YIN is entitled to receive up to 2,500,000 Shares pursuant to the exercise of options granted to her under the Stock Incentive Plan, subject to the terms and conditions of these options. As of the Latest Practicable Date, the options have not yet been exercised.

Mr. CAO Liwen (曹理文) ("Mr. CAO"), aged 50, is an executive Director and a vice president of sales of the Group. He joined the Group in July 2013 as a vice president of sales and was appointed as the Director in September 2021. He was redesignated as an executive Director on August 23, 2023. He is responsible for daily operations, sales business, sales strategies and sales team management in the Group.

Mr. CAO has more than 22 years of sales experience. From November 2007 to September 2013, he served as a vice president of sales at Shanghai Suteng Information Technology Co., Ltd. Beijing Chaoyang Branch Company (上海蘇騰信息科技有限公司北京朝陽分公司). From July 2001 to November 2007, he worked as a sales manager and then a sales director at Motorola Systems (China) Co., Ltd. Beijing Branch (摩托羅拉系統(中國)有限公司北京分公司).

Mr. CAO obtained his bachelor's degree in computer science and engineering from Beihang University (北京航空航天大學) in the PRC in July 1996.

Mr. CAO as an executive Director has signed a service contract with the Company for an initial term of three years until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other party not less than one month's prior notice in writing. Under the employment contract in relation to Mr. CAO's employment with Shanghai Quna, Mr. CAO is entitled to an annual salary amounting to RMB420,000. This remuneration includes the fees payable to Mr. CAO as an executive Director of the Company. No further remuneration will be paid to Mr. CAO for the role as an executive Director of the Company under the terms of the service contract. Mr. CAO's remuneration was determined by the Board with reference to his experience and qualifications, level of responsibility, performance and the time devoted to the business of the Company, and the prevailing market conditions. Mr. CAO's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Kiosk Joy is holding 8,819,184 Shares, representing approximately 3.36% of the entire issued share capital of the Company. Kiosk Joy is wholly owned by Iwan Holding Limited, which is in turn wholly owned by Trident Trust, being the trustee of Liwen Trust, which is a trust established by Mr. CAO as the settlor and beneficiary. As such, Mr. CAO is deemed to be interested in the Shares held by Kiosk Joy under the SFO. On June 27, 2023, Ms. YIN, Mr. YIN Juelian, Mr. CAO, Mr. WU Wenhong, Mr. HUANG Aihua and Mr. QIAN Jun entered into an acting-in-concert agreement pursuant to which the signing parties have confirmed that they had been acting in concert by aligning their votes and following Ms. YIN's directions when exercising their voting rights at the Shareholders' meetings in the Group since they became interested in Shanghai Quna, respectively. As at the Latest Practicable Date, Mr. CAO is also interested in 94,342,212 Shares held by other Concert Parties. Additionally, Mr. CAO is entitled to receive up to 2,500,000 Shares pursuant to the exercise of options granted to him under the Stock Incentive Plan, subject to the terms and conditions of these options. As at the Latest Practicable Date, the options have not yet been exercised.

Mr. HUANG Aihua (黃愛華) (“Mr. HUANG”), aged 47, is an executive Director and the chief technology officer of the Group. He joined the Group in April 2015 as the chief technology officer and was appointed as the Director in September 2021. He was redesignated as an executive Director on August 23, 2023. He is responsible for the technology research and development for the Group's products and day-to-day management of the research and development department.

Mr. HUANG has more than 17 years of experience in computer programming and software development. From March 2010 to April 2015, he served as a director and chief technology officer of Guangzhou Jiubang Digital Technology Co., Ltd. (廣州市久邦數碼科技有限公司). From 2007 to 2010, he worked at AT&T Mobile, responsible for mobile communication platform architecture design and software development.

Mr. HUANG obtained his bachelor's degree in science majoring in microelectronics from Peking University (北京大學) in the PRC in July 1998. He further obtained his master's degree in microelectronics and solid state electronics from Peking University in June 2001. He obtained his second master's degree in science from North Carolina State University in the United States in December 2003.

Mr. HUANG as an executive Director has signed a service contract with the Company for an initial term of three years until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other party not less than one month's prior notice in writing. Under the employment contract in relation to Mr. HUANG's employment with Shanghai Quna, Mr. HUANG is entitled to an annual salary amounting to RMB480,000. This remuneration includes the fees payable to Mr. HUANG as an executive Director of the Company. No further remuneration will be paid to Mr. HUANG for the role as an executive Director of the Company under the terms of the service contract. Mr. HUANG's remuneration was determined by the Board with reference to his experience and qualifications, level of responsibility, performance and the time devoted to the business of the Company, and the prevailing market conditions. Mr. HUANG's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, NeoBox is holding 4,409,592 Shares, representing approximately 1.68% of the entire issued share capital of the Company. NeoBox is wholly owned by NeoWay Holding Limited, which in turn wholly owned by Mr. HUANG. As such, Mr. HUANG is deemed to be interested the Shares held by NeoBox under the SFO. On June 27, 2023, Ms. YIN, Mr. YIN Juelian, Mr. CAO, Mr. WU Wenhong, Mr. HUANG and Mr. QIAN Jun entered into an acting-in-concert agreement pursuant to which the signing parties have confirmed that they had been acting in concert by aligning their votes and following Ms. YIN's directions when exercising their voting rights at the Shareholders' meetings in the Group since they became interested in Shanghai Quna, respectively. As at the Latest Practicable Date, Mr. HUANG is also interested in 98,751,804 Shares held by other Concert Parties. Additionally, Mr. HUANG is entitled to receive up to 4,000,000 Shares pursuant to the exercise of options granted to him under the Stock Incentive Plan, subject to the terms and conditions of these options. As at the Latest Practicable Date, the options have not yet been exercised.

NON-EXECUTIVE DIRECTORS

Mr. DAI Jianchun (戴建春) ("Mr. DAI"), aged 47, is a non-executive Director. He joined the Group as a director of Shanghai Quna in March 2014. He was appointed as the Director in September 2021, and was redesignated as a non-executive Director on August 23, 2023.

Mr. DAI has more than 18 years of experience in capital markets and equity investment management. Since January 2020, he has served as a deputy general manager at Ferry Equity Investment Management (Shanghai) Co., Ltd. (源渡股權投資管理(上海)有限公司). Since February 2017, he has served as the representative of the executive partner of Suzhou Ferry Growth Investment Partnership (Limited Partnership) (蘇州源渡成長投資合夥企業(有限合夥)). From August 2013 to December 2019, he worked as an investment director at Wuxi Ferry Equity Investment Management Limited (無錫源渡股權投資管理有限公司). From April 2011 to July 2013, he worked as an investment director at Wuxi Ferry VC Consulting Limited (無錫沅渡創業諮詢有限公司). From April 2010 to March 2011, he worked as an investment director at Wuxi Ferry VC Consulting Co., Ltd. (無錫沅渡投資諮詢有限公司). From August 2002 to September 2006, he worked in the capital markets department at China Citic Bank Corporation Limited (中信銀行股份有限公司).

Mr. DAI obtained his bachelor's degree in management information systems from Tsinghua University (清華大學) in the PRC in July 2000. He further obtained his master's degree in quantitative economics from Tsinghua University in the PRC in July 2002.

Mr. DAI as a non-executive Director has signed a service contract with the Company for an initial term of three years until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other party not less than one month's prior notice in writing. Mr. DAI will not receive any remuneration in connection with his role as a non-executive Director under the terms of service contract. Mr. DAI's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Mr. DAI is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any associated corporation of the Company within the meaning of Part XV of the SFO.

Mr. CHEN Rui (陳瑞) (“**Mr. CHEN**”), aged 50, is a non-executive Director. He joined the Group as a director of Shanghai Quna in October 2016. He was appointed as the Director in September 2021 and was redesignated as a non-executive Director on August 23, 2023.

Mr. CHEN has more than 23 years of experience in investment and management. Since February 2005, he has held multiple positions at Legend Capital Management Co., Ltd. (君聯資本管理股份有限公司), including co-chief investment officer since April 2021, managing director from April 2015 to March 2021, executive director from October 2013 to March 2015, director from October 2010 to September 2013, vice president of the investment team from April 2008 to September 2010 and associate from February 2005 to March 2008. Since October 2023, he has served as a non-executive director of Gambol Pet Group Co., Ltd. (乖寶寵物食品集團股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock Code: 301498). Since December 2019, he has served as a non-executive director of Renrui Human Resources Technology Holdings Limited (人瑞人才科技控股有限公司), a company listed on the Main Board of the Stock Exchange (Stock Code: 6919). From June 1999 to November 2002, he successively worked as an engineer, manager of the engineering technology department and then deputy general manager at Shenzhen Linker Industrial Co., Ltd (深圳市菱科實業有限公司).

Mr. CHEN obtained his bachelor's degree in science majoring in electronics and information systems from Shanxi University (山西大學) in the PRC in July 1997. He further obtained his master's degree in business administration from Fordham University in the United States in February 2005.

Mr. CHEN as a non-executive Director has signed a service contract with the Company for an initial term of three years until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other party not less than one month's prior notice in writing. Mr. CHEN will not receive any remuneration in connection with his role as a non-executive Director under the terms of service contract. Mr. CHEN's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Mr. CHEN is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any associated corporation of the Company within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. CHE Lufeng (車錄鋒) (“**Dr. CHE**”), aged 53, is an independent non-executive Director. From November 2018 to June 2021, he served as an independent non-executive director of Shanghai Quna. He was appointed as the independent non-executive Director on August 23, 2023 with effect from the Listing Date. He is responsible for providing independent advice and judgment to the Board.

Dr. CHE has more than 24 years of experience in scientific research. Since April 2016, he has worked as a professor at Zhejiang University (浙江大學). From November 1999 to April 2016, he worked as a postdoctoral fellow and then a researcher at the Shanghai Institute of Microsystem and Information Technology, Chinese Academy of Sciences (中國科學院上海微系統與信息技術研究所).

Dr. CHE obtained his bachelor’s degree in engineering majoring in machinery manufacturing process and equipment from the Changchun College of Optics and Fine Mechanics (長春光學精密機械學院) (currently known as Changchun University of Science and Technology (長春理工大學)) in the PRC in July 1993. He further obtained his master’s degree in electromechanical control and automation from the Changchun Institute of Optics, Fine Mechanics and Physics, China Academy of Sciences (中國科學院長春光學精密機械研究所) in the PRC in May 1996. He further obtained his doctor’s degree in mechanical engineering from Zhejiang University (浙江大學) in the PRC in October 1999. Dr. CHE has been certified by the Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳) as a professor since December 2016.

Dr. CHE as an independent non-executive Director has signed an appointment letter with the Company for an initial term of three years with effect from the Listing Date until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other party not less than one month’s prior notice in writing. Under the appointment letter, Dr. CHE is entitled to a Director’s fee of HK\$180,000 per annum as determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. Dr. CHE’s appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Dr. CHE is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any associated corporation of the Company within the meaning of Part XV of the SFO.

Mr. ZHU Lin (朱霖) (“Mr. ZHU”), formerly known as Mr. Zhu Xiaolin (朱小林), aged 50, is an independent non-executive Director. From November 2018 to June 2021, he served as an independent non-executive director of Shanghai Quna. He was appointed as an independent non-executive Director on August 23, 2023 with effect from the Listing Date. He is responsible for providing independent advice and judgment to the Board.

Mr. ZHU has approximately 28 years of experience in accounting and consulting. Since March 2006, he has served as an executive director of Beijing Legendhouse Consulting Co. Ltd. (北京潤勤諮詢有限公司). Since December 2005, he has served as a partner of Beijing Legendhouse Certified Public Accountants (General Partnership) (北京潤衡會計師事務所(普通合夥)). From October 2003 to September 2005, he worked at PricewaterhouseCoopers Consulting (Shenzhen) Co., Ltd. (普華永道諮詢(深圳)有限公司北京分公司) with his last position being a senior manager of mergers and acquisitions. From July 1995 to September 2003, he worked at PricewaterhouseCoopers Zhong Tian Co., Ltd. (普華永道中天會計師事務所(特殊普通合夥)) with his last position being a senior manager of the audit department.

Mr. ZHU has also held directorships in certain listed companies. Since October 2020, he has served as a non-executive director of Jiangsu Changshu Automotive Trim Group Co., Ltd. (江蘇常熟汽飾集團股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 603035). Since June 2020, he has served as an independent non-executive director of Archosaur Games Inc. (祖龍娛樂有限公司), a company listed on the Main Board of the Stock Exchange (Stock Code: 9990). Since March 2015, he has served as an independent non-executive director of Tsaker New Energy Tech Co., Limited (彩客新能源科技有限公司) (formerly known as Tsaker Chemical Group Limited (彩客化學集團有限公司)), a company listed on the Main Board of the Stock Exchange (Stock Code: 1986). From November 2020 to August 2022, he served as an independent non-executive director of Sino-Ocean Service Holding Limited (遠洋服務控股有限公司), a company listed on the Main Board of the Stock Exchange (Stock Code: 6677). From September 2017 to May 2021, he served as an independent director of Sinostar Cable CO., LTD. (中辰電纜股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock Code: 300933).

Mr. ZHU obtained his bachelor’s degree in overseas financial accounting from the Central College of Fiscal and Finance (中央財政金融學院) (currently known as the Central University of Finance and Economics (中央財經大學)) in the PRC in June 1995. He has been certified by The Chinese Institute of Certified Public Accounts (中國註冊會計師協會) as a certified public accountant since February 2000.

Mr. ZHU as an independent non-executive Director has signed an appointment letter with the Company for an initial term of three years with effect from the Listing Date until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other party not less than one month’s prior notice in writing. Under the appointment letter, Mr. ZHU is entitled to a Director’s fee of HK\$180,000 per annum as determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. Mr. ZHU’s appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Mr. ZHU is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any associated corporation of the Company within the meaning of Part XV of the SFO.

Dr. YANG Bo (楊波) (“**Dr. YANG**”), aged 48, is an independent non-executive Director. He was appointed as an independent non-executive Director on August 23, 2023 with effect from the Listing Date. He is responsible for providing independent advice and judgment to the Board.

Dr. YANG has more than 25 years of experience in education. Since April 2023, he has served as an independent director of Suning.com Co., LTD. (蘇寧易購集團股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock Code: 002024). Since June 1998, he has worked at Nanjing University Business School (南京大學商學院), with his current position being an associate professor.

Dr. YANG obtained his bachelor’s degree in economics majoring in business management from Nanjing University (南京大學) in the PRC in June 1998. He further obtained his master’s degree in business administration from the Maastricht School of Management in the Netherlands in August 2002. He obtained another master’s degree in economics majoring in finance from Nanjing University in June 2003. He further obtained his doctor’s degree in finance from Nanjing University in June 2009. Dr. YANG obtained his teaching qualification for higher education from the Jiangsu Education Department (江蘇省教育廳) in November 2010.

Dr. YANG as an independent non-executive Director has signed an appointment letter with the Company for an initial term of three years with effect from the Listing Date until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other party not less than one month’s prior notice in writing. Under the appointment letter, Dr. YANG is entitled to a Director’s fee of HK\$180,000 per annum as determined by the Board with reference to his duties and responsibilities in the Company, the prevailing market rate and the remuneration policy of the Company. Dr. YANG’s appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Dr. YANG is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any associated corporation of the Company within the meaning of Part XV of the SFO.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 262,705,446 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 26,270,544 Shares, which represent 10% of the total number of issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company (unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions); or (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law to be held; or (iii) the date when it is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.

REASONS FOR AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value 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.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares, and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and/or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Group as at December 31, 2023, being the date to which the latest published audited consolidated financial statements of the Group were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company and/or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS

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

The Directors will, so far as the same may be applicable, exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither the explanatory statement in this Appendix II nor the proposed Repurchase Mandate has any unusual features.

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

TAKEOVERS CODE

If, as a result of any repurchase of Shares pursuant to the Repurchase Mandate, 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 the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) 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. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Concert Parties (namely Ms. YIN, Ms. YIN Juelian (殷珏蓮), Mr. CAO, Mr. WU Wenhong (吳文洪), Mr. HUANG and Mr. QIAN Jun (錢俊)) were deemed to be interested in 39.27% of the issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of the Concert Parties in the Company will be increased to approximately 43.63% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would give rise to an obligation of the Concert Parties together with the relevant holding vehicles (i.e. Jovie Holding Limited, Beyond Branding, Helenatest Holding Limited, Q-robot Holding Limited, Iwan Holding Limited, Kiosk Joy, INSIGMA Limited, NeoWay Holding Limited, NeoBox and Q-robot shop Limited), a group of controlling Shareholders (as defined in the Listing Rules), to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the Concert Parties together with the relevant holding vehicles (i.e. Jovie Holding Limited, Beyond Branding, Helenatest Holding Limited, Q-robot Holding Limited, Iwan Holding Limited, Kiosk Joy, INSIGMA Limited, NeoWay Holding Limited, NeoBox and Q-robot shop Limited) to make a mandatory offer. Save as disclosed above, the Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

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 total number of issued Shares 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.

GENERAL

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

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

SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the period from the Listing Date and up to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange from the Listing Date up to the Latest Practicable Date were as follows:

Month	Highest Price per Share HK\$	Lowest Price per Share HK\$
2024		
May (from the Listing Date)	42.45	27.00
June (up to the Latest Practicable Date)	41.00	39.00

NOTICE OF ANNUAL GENERAL MEETING



Qunabox Group Limited

趣致集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0917)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Qunabox Group Limited (趣致集團) (the “**Company**”) will be held at the conference room, 17/F, Wentong International Plaza, 398 Guiyang Road, Yangpu District, Shanghai, the PRC on Friday, June 28, 2024 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2023 as disclosed in the prospectus of the Company dated May 17, 2024.
2. (a) To re-elect the following retiring directors of the Company (the “**Director(s)**”):
 - (i) To re-elect Ms. YIN Juehui as an executive Director;
 - (ii) To re-elect Mr. CAO Liwen as an executive Director;
 - (iii) To re-elect Mr. HUANG Aihua as an executive Director;
 - (iv) To re-elect Mr. DAI Jianchun as a non-executive Director;
 - (v) To re-elect Mr. CHEN Rui as a non-executive Director;
 - (vi) To re-elect Dr. CHE Lufeng as an independent non-executive Director;
 - (vii) To re-elect Mr. ZHU Lin as an independent non-executive Director; and
 - (viii) To re-elect Dr. YANG Bo as an independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

3. To re-appoint Ernst & Young as the auditor of the Company and authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “**Share(s)**”) 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) including any sale or transfer of treasury Shares (where so permitted under the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the “**Listing Rules**”) out of treasury) 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 authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period (as defined hereinafter);
- (iii) the aggregate 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 defined hereinafter) pursuant to the approval in paragraph (i) above, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (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 the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (3) any scrip dividend or similar arrangement providing for the allotment and 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 (the “**Articles of Association**”); or

NOTICE OF ANNUAL GENERAL MEETING

(4) any issue of Shares 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, shall not exceed the aggregate of:

(a) 20% of the total number of issued Shares as at the date of passing of this resolution; and

(b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of Shares repurchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the total number of issued Shares as at the date of passing of resolution numbered 4(B)),

and the approval shall be limited accordingly (excluding any treasury Shares); and

(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 (unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions);

(2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law to be held;

(3) the date when it is varied or revoked by an ordinary resolution of the Shareholders in a general meeting; and

(b) **“Rights Issue”** means an offer of Shares or an 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 on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, 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).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “THAT:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Takeovers and Mergers and Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly (excluding any treasury Shares);
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect, be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company (unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions);
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law to be held;
- (c) the date when it is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general and unconditional mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares (including any sale or transfer of treasury Shares out of the treasury that are held as treasury Shares of the Company) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the total number of the issued Shares which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the total number of the issued Shares repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the total number of issued Shares as at the date of passing of the said resolutions (excluding any treasury Shares).”

By order of the Board
Qunabox Group Limited
(趣致集團)
Ms. YIN Juehui
Chairwoman and Executive Director

Hong Kong
June 5, 2024

Registered Office:
PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal Place of Business in Hong Kong:
31/F., Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

*Head Offices and Principal Places of Business
in China:*

17/F, Wentong International Plaza
398 Guiyang Road
Yangpu District
Shanghai
PRC

5-205, Building 5
No. 16 Angel Avenue
Anji County
Huzhou
Zhejiang
PRC

Notes:

- (i) Ordinary resolution numbered 4(C) will be proposed to the shareholders of the Company for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her/its stead. The proxy does not need to be a shareholder of the Company. Holders of treasury Shares of the Company, if any, shall abstain from voting at the above meeting in connection to such treasury Shares.
- (iii) Where there are joint registered holders of any Shares, any one of such persons may vote at the above meeting or any adjournment thereof, either personally or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the above meeting (i.e. at or before 11:00 a.m. on Wednesday, June 26, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the above meeting or any adjourned meeting thereof if you so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (v) For the purpose of determining the entitlement of the shareholders of the Company to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the eligibility to attend and vote at the meeting will be Friday, June 28, 2024. In order to be eligible to attend and vote at the above meeting, the shareholders of the Company must deliver all properly completed transfer forms accompanied by the relevant share certificates to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration of the relevant transfers no later than 4:30 p.m. on Monday, June 24, 2024.
- (vi) In respect of the ordinary resolutions numbered 2(a) above, Ms. YIN Juehui, Mr. CAO Liwen, Mr. HUANG Aihua, Mr. DAI Jianchun, Mr. CHEN Rui, Dr. CHE Lufeng, Mr. ZHU Lin and Dr. YANG Bo shall retire and being eligible, offered themselves for re-election as Directors at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated June 5, 2024.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase Shares in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable the shareholders of the Company 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 circular dated June 5, 2024.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.
- (x) Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated June 5, 2024.

As at the date of this notice, the Board comprises (i) Ms. YIN Juehui, Mr. CAO Liwen and Mr. HUANG Aihua as executive Directors; (ii) Mr. DAI Jianchun and Mr. CHEN Rui as non-executive Directors; and (iii) Dr. CHE Lufeng, Mr. ZHU Lin and Dr. YANG Bo as independent non-executive Directors.