
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 **Baiwang Co., Ltd.**, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the 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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BAIWANG CO., LTD.
百望股份有限公司

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

(Stock code: 6657)

**(1) PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR;
AND
(2) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 6 of this circular. Notice of convening the EGM to be held at Conference Room 1, 14/F, Building No. 1, Division 1, No. 81 Beiqing Road, Haidian District, Beijing, the PRC at 10:00 a.m. on Friday, November 15, 2024 is set out on pages 7 to 9 of this circular.

Form of proxy for use at the EGM is also enclosed with this circular. If you intend to attend the EGM by proxy, you are required to complete and return the enclosed form(s) of proxy in accordance with the instructions printed thereon to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in respect of H Shareholders), or to the office of the Board located at the Company's registered office at 14/F & 15/F, Building No. 1, Division 1, No. 81 Beiqing Road, Haidian District, Beijing, the PRC (in respect of Domestic Shareholders) as soon as possible but in any event by not later than 24 hours before the time appointed for holding of the EGM (i.e. not later than 10:00 a.m. on Thursday, November 14, 2024) or any adjournment thereof. Completion and return of the form(s) of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting(s) if you so wish.

October 28, 2024

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DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the meanings set out below:

“Articles of Association”	the articles of association of the Company as amended, modified or otherwise supplemental from time to time
“Board”	the board of Directors
“Chairlady”	the chairperson of the Board
“Company”	Baiwang Co., Ltd. (百望股份有限公司) a joint stock company with limited liability incorporated in the PRC, whose H Shares are listed on the Main Board of the Hong Kong Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB by PRC nationals and/or PRC legal entities
“Domestic Shareholder(s)”	the holder(s) of Domestic Shares
“EGM”	the extraordinary general meeting of the Company to be convened and held at 10:00 a.m. on Friday, November 15, 2024
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign invested ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	the holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Latest Practicable Date”	October 23, 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, for the purposes of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Shares and H Shares
“Shareholder(s)”	the holder(s) of the Shares

LETTER FROM THE BOARD



BAIWANG CO., LTD.

百望股份有限公司

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

(Stock code: 6657)

Executive Directors:

Ms. Chen Jie (陳杰女士) (*Chairlady*)

Mr. Zou Yan (鄒岩先生)

Ms. Jin Xin (金鑫女士)

Non-executive Directors:

Mr. Huang Miao (黃淼先生)

Mr. Diao Juanhuan (刁雋桓先生)

Independent non-executive Directors:

Mr. Tian Lixin (田立新先生)

Dr. Wu Changhai (武長海博士)

Dr. Song Hua (宋華博士)

Mr. Ng Kwok Yin (吳國賢先生)

Registered office:

14/F & 15/F, Building No. 1

Division 1, No. 81 Beiqing Road

Haidian District

Beijing

PRC

Principal place of business in Hong Kong:

Room 1901, 19/F Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

October 28, 2024

To the Shareholders,

Dear Sir/Madam,

**(1) PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR; AND
(2) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated October 17, 2024 in relation to, inter alia, the proposed appointment of an executive Director (the “**Proposed Appointment of Director**”).

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the EGM and to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the EGM or to abstain from voting as set out below.

At the EGM, an ordinary resolution will be proposed to consider and approve the Proposed Appointment of Director.

PROPOSED APPOINTMENT

Reference is made to the announcement of the Company dated October 17, 2024 in relation to, among other matters, the proposal of the Board to appoint Mr. Fu Yingbo (付英波) (“**Mr. Fu**”) as an executive Director. The Proposed Appointment of Director will be subject to the approval by the Shareholders at the EGM. Upon approval by the Shareholders on the Proposed Appointment of Director, Mr. Fu will also serve as a member of the remuneration and appraisal committee of the Board. The term of office of the proposed Director will be effected from the date of the approval by the EGM to the expiry of the current term of the Board. On October 17, 2024, Mr. Fu had also been appointed as the chief executive officer of the Company by the Board.

Biographical details of the above Director candidate are set out as follows:

Mr. Fu Yingbo (付英波), aged 40, has nearly 20 years of experience in technology development and corporate management in the fields of mobile internet, artificial intelligence, cloud computing, and big data. He served as the president at Beijing Megvii Technology Co., Ltd. from October 2016 to July 2024. From August 2013 to September 2016, he served as the senior strategic business advisor at Microsoft China. Prior to that, he served as the chief of digital platform at Electronic Arts Computer Software Co., Ltd. from August 2010 to May 2013. Mr. Fu obtained his bachelor’s degree in communication engineering from Shandong University in the PRC in June 2006. In 2019, Mr. Fu was awarded the title of Zhongguancun High-end Leading Talent by Beijing Municipal Science & Technology Commission and Administrative Commission of Zhongguancun Science Park.

Subject to the approval of the Proposed Appointment of Director by the Shareholders at the EGM, the Company will enter into a service contract with Mr. Fu. The remuneration of the executive Director and chief executive officer will be determined in accordance with the remuneration standard for senior management of the Company, and Mr. Fu will not receive additional Director allowance or subsidy for attending meeting for his position as an executive Director.

LETTER FROM THE BOARD

Save as disclosed above, as of the Latest Practicable Date, Mr. Fu has confirmed that he (i) does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (ii) does not have any interests in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) does not hold any other positions of the Company or any members of the Group. Save as disclosed herein, Mr. Fu has not held any other positions in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Fu has not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges.

Save as disclosed above, the Board is not aware of any information in relation to the appointment of Mr. Fu which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders.

EXTRAORDINARY GENERAL MEETING

The EGM will be held at 10:00 a.m. on Friday, November 15, 2024 at Conference Room 1, 14/F, Building No. 1, Division 1, No. 81 Beiqing Road, Haidian District, Beijing, the PRC. The notice of the EGM is set out on pages 7 to 9 of this circular. The form of proxy for the EGM are enclosed herewith. A proxy form to be used at the EGM is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.baiwang.com). Shareholders who intend to appoint a proxy to attend the EGM shall complete, sign and return the proxy form in accordance with the instructions printed thereon.

No Shareholder is required to abstain from voting in connection with the matters to be resolved at the EGM.

If you intend to attend the EGM by proxy, you are advised to complete and return as soon as possible the enclosed form of proxy in accordance with the instructions printed thereon. The form of proxy for holders of H Shares should be returned to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, and the form of proxy for holders of Domestic Shares should be returned to the office of the Board located at 14/F & 15/F, Building No. 1, Division 1, No. 81 Beiqing Road, Haidian District, Beijing, the PRC by no later than 24 hours before the time appointed for convening the EGM (i.e. not later than 10:00 a.m. on Thursday, November 14, 2024) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM, or any adjourned meeting, in person if you so wish, and, in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, November 12, 2024 to Friday, November 15, 2024 (both days inclusive), during which period no transfer of Shares will be effected. The record date for entitlement to attend and vote at the EGM is Friday, November 15, 2024. In order to be qualified to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in respect of H Shareholders), or to the office of the Board located at the Company's registered office at 14/F & 15/F, Building No. 1, Division 1, No. 81 Beiqing Road, Haidian District, Beijing, the PRC (in respect of Domestic Shareholders) no later than 4:30 p.m. on Monday, November 11, 2024.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions to be proposed at the EGM as set out in the notice of the EGM set out at the end of this circular must be taken by poll. The chairman of the EGM will therefore demand a poll for every such resolution put to the vote at the EGM. On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his or her name in the register of Shareholders. A Shareholder entitled to more than one vote need not use all his or her votes or cast all the votes he or she uses in the same way.

RECOMMENDATION

The Board considers that the resolution set out in the notice of the EGM for Shareholders' consideration and approval are in the best interests of the Company and its Shareholders. As such, the Board recommends the Shareholders to vote in favor of the resolution set out in the notice of the EGM which are to be proposed at the EGM.

By order of the Board
Baiwang Co., Ltd.
百望股份有限公司
Ms. Chen Jie
Chairlady and Executive Director

NOTICE OF THE EGM



BAIWANG CO., LTD.

百望股份有限公司

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

(Stock code: 6657)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Baiwang Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on Friday, November 15, 2024 at Conference Room 1, 14/F, Building No. 1, Division 1, No. 81 Beiqing Road, Haidian District, Beijing, the People's Republic of China (the “**PRC**”).

The following resolution will be considered and, if thought fit, approved by the shareholders of the Company at the EGM:

ORDINARY RESOLUTION

To consider and approve the proposal on the appointment of Mr. Fu Yingbo (付英波) as an executive director of the Company.

By order of the Board

Baiwang Co., Ltd.

百望股份有限公司

Ms. Chen Jie

Chairlady and Executive Director

Hong Kong, October 28, 2024

NOTICE OF THE EGM

Notes:

1. Pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), voting on all resolutions at a general meeting shall be by way of poll. The poll results of the EGM will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the requirements of the Listing Rules.
2. For the purpose of ascertaining eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, November 12, 2024 to Friday, November 15, 2024 (both dates inclusive) during which registration for transfer of shares will be suspended. Holders of H shares of the Company who intend to attend and vote at the EGM shall deliver all transfer forms together with the relevant share certificates to the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Monday, November 11, 2024.
3. Any shareholder of the Company (the “**Shareholder**”) who is entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a Shareholder. If the Shareholder appoints more than one proxy, his/her proxies may only vote by poll.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorized in writing. If the Shareholder is a legal entity, then the relevant appointing document must be either under seal or under the hand of its director or attorney duly authorized. If the instrument appointing a proxy is signed by a person duly authorized by the Shareholder, the powers of attorney or other instruments of authorization shall be notarized. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the EGM, or any adjourned meeting, in person if they so wish, and, in such event, the form of proxy shall be deemed to be revoked.
5. The form of proxy together with the power of attorney or other authorization documents, if any, must be delivered to the office of the Board located at the registered office of the Company in the PRC (for Domestic Shareholders) or the Company’s H share registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) not later than 24 hours before the time appointed for the holding of the EGM (i.e. not later than 10 a.m. on Thursday, November 14, 2024) or any adjourned meeting thereof (as the case may be) in order to be effective.
6. The H share registrar of the Company in Hong Kong is Computershare Hong Kong Investor Services Limited and its address and contact information are as follows:

Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen’s Road East
Wan Chai, Hong Kong

Tel: (+852) 2862 8555
7. The address and contact information of the office of the Board located at the registered office of the Company in the PRC are as follows:

14/F & 15/F, Building No. 1
Division 1, No. 81 Beiqing Road
Haidian District
Beijing
PRC

Contact person: Mr. Zheng Tianhao (鄭天昊)
Tel: +(86) 156 5070 0138
Fax: +(86) (10) 6273 0029
8. Pursuant to the articles of association of the Company, for joint registered Shareholders consisting of two or more persons, only the Shareholder whose name appears first on the register of members of the Company is entitled to receive this notice, attend the EGM and exercise the entire voting rights conferred by the relevant shares of the Company, and this notice shall be deemed to have served all such joint registered Shareholders.

NOTICE OF THE EGM

9. Shareholders who attend the EGM in person or their proxies shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies who attend the EGM must produce their identity documents for identification. Where a shareholder is a legal person, the legal representative of that shareholder or the person authorized by its board of directors or other governing body shall produce a copy of the authorization documents of the board of directors or other governing body of such shareholder appointing such person to attend the EGM.

As at the date of this notice, the Board comprises Ms. Chen Jie, Mr. Zou Yan and Ms. Jin Xin as executive Directors; Mr. Huang Miao and Mr. Diao Juanhuan as non-executive Directors; Mr. Tian Lixin, Dr. Wu Changhai, Dr. Song Hua and Mr. Ng Kwok Yin as independent non-executive Directors.